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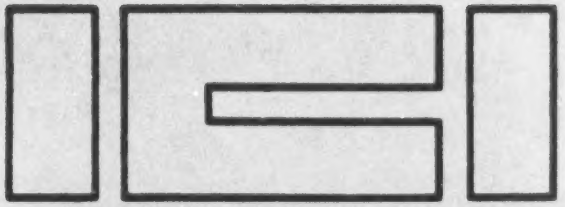

TRENDS IN MUTUAL FUND ACTIVITY

OCTOBER 1982

Investment Company Institute
Research Department

TABLE 1
MONTHLY STATISTICS OF OPEN-END COMPANIES
(EXCLUDING SHORT-TERM FUNDS) *
(ALL DOLLAR FIGURES IN MILLIONS)

	OCT-82	SEPT-82	OCT-81
TOTAL SALES OF SHARES (1)	$ 2,121.0	1,414.1R	780.0
NEW SALES	$ 1,868.8	1,187.3	538.9
REINVESTED DIVIDENDS	$ 252.2	226.8R	241.1
SALES DUE TO EXCHANGES (1)	$ 1,253.3	1,057.1	895.6
EXCHANGES AS A PERCENT OF TOTAL SALES PLUS EXCHANGES	37.1%	42.8%	53.4%
REDEMPTIONS OF SHARES	$ 853.9	847.5	453.4
HOLDINGS OF CASH AND SHORT-TERM SECURITIES	$ 5,947.9	5,555.7R	5,793.1
TOTAL NET ASSETS	$ 70,962.1	63,782.5	54,337.3
REDEMPTIONS AS A PERCENT OF AVERAGE NET ASSETS (2)	10.9%	11.1%	15.6%
LIQUIDITY ASSET RATIO (3) (EQUITY AND BALANCED FUNDS)	8.9%	9.2%	10.8%
PURCHASES OF COMMON STOCK	$ 3,432.3	2,803.5	1,557.9
SALES OF COMMON STOCK	$ 3,033.9	2,483.2	1,592.4
PURCHASES OF OTHER SECURITIES	$ 3,134.2	2,640.7	1,609.1
SALES OF OTHER SECURITIES	$ 2,667.9	2,175.6	1,239.7
NUMBER OF FUNDS	521	522	486

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* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

(1) TOTAL SALES FIGURES EXCLUDE:
(A) REINVESTMENT OF CAPITAL GAINS DISTRIBUTIONS.
(B) SALES DUE TO EXCHANGES FROM ONE FUND TO ANOTHER IN THE SAME GROUP.
(C) REDEPOSITS UNDER SINGLE PAYMENT CONTRACTUAL PLANS.
(D) OTHER MISCELLANEOUS SOURCES OF SHARE ISSUE-MERGERS AND ACQUISITIONS, ETC.

(2) REDEMPTIONS FOR THE TWELVE MONTHS ENDING ON THE THREE DATES SPECIFIED AS A PERCENT OF AVERAGE NET ASSETS AT THE BEGINNING AND END OF THESE PERIODS.

(3) HOLDINGS OF CASH AND SHORT-TERM SECURITIES AS A PERCENT OF TOTAL NET ASSETS; INCLUDES AGGRESSIVE GROWTH, GROWTH, GROWTH AND INCOME, AND BALANCED FUNDS.

TABLE 2
SALES AND REDEMPTIONS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL SALES INCLUDING REINVESTED DIVIDENDS			TOTAL SALES LESS REINVESTED DIVIDENDS			REDEMPTIONS		
	OCT-82	SEPT-82	OCT-81	OCT-82	SEPT-82	OCT-81	OCT-82	SEPT-82	OCT-81
TOTALS FOR ICI REPORTERS	$ 2,121.0	$ 1,414.1R	$ 780.0	$ 1,868.8	$ 1,187.3	$ 538.9	$ 853.9	$ 847.5	$ 453.4
METHOD OF DISTRIBUTION:									
BROKER-DEALER	1,082.7	726.9R	408.1	944.8	629.2	296.7	471.7	491.8	219.9
DIRECT SELLING	245.6	186.9	101.0	212.9	133.4	65.6	118.5	96.9	71.2
NO-LOAD	792.5	499.9R	270.6	711.1	424.6	176.7	251.6	235.1	154.5
OTHER	0.3	0.3	0.3	0.0	0.0	0.0	12.0	23.8	7.7
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	308.1	241.7	107.7	295.2	227.6	92.2	118.1	106.8	36.8
GROWTH	296.1	195.8	188.9	239.3	154.6	128.0	229.0	259.1	115.1
GROWTH & INCOME	342.6	208.9	186.6	269.0	162.0	113.4	213.4	251.5	112.0
BALANCED	18.2	24.8	19.1	3.7	2.4	2.3	36.8	26.3	24.4
INCOME	129.2	113.9	50.9	106.7	91.2	29.3	66.2	58.9	45.7
CORPORATE BOND	340.2	266.9	114.0	301.3	221.6	82.2	90.9	83.6	59.8
LONG-TERM MUNICIPAL BOND	631.1	341.7R	101.6	603.0	308.2	84.5	88.7	54.3	51.8
OPTION/INCOME	55.5	20.4	11.2	50.7	19.6	6.9	10.9	7.0	7.8

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGE FUNDS NOT OFFERING NEW SHARES

TABLE 2A
EXHCANGES INTO AND OUT OF THE FUNDS
CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	EXCHANGES INTO THE FUNDS **			EXCHANGES OUT OF THE FUNDS **		
	OCT-82	SEPT-82	OCT-81	OCT-82	SEPT-82	OCT-81
TOTALS FOR ICI REPORTERS	$ 1,253.3	$ 1,057.1	$ 895.6	$ 1,116.2	$ 1,249.5	$ 560.3
METHOD OF DISTRIBUTION:						
BROKER-DEALER	645.2	683.1	620.3	597.7	919.7	366.3
DIRECT SELLING	66.8	47.6	27.3	50.9	30.3	27.9
NO-LOAD	541.3	326.4	248.0	467.5	299.5	166.0
OTHER	0.0	0.0	0.0	0.0	0.0	0.0
INVESTMENT OBJECTIVE:						
AGGRESSIVE GROWTH	232.2	112.3	196.6	161.4	150.6	99.0
GROWTH	221.5	78.6	179.9	155.7	168.3	78.7
GROWTH & INCOME	429.2	570.7	371.7	431.3	782.9	257.9
BALANCED	0.7	0.4	0.1	1.7	6.4	7.2
INCOME	47.1	35.3	26.5	50.7	24.4	23.0
CORPORATE BOND	128.6	97.6	35.6	98.2	46.7	26.1
LONG-TERM MUNICIPAL BOND	188.7	160.2	85.0	216.0	69.5	67.5
OPTION/INCOME	5.2	2.0	0.2	1.1	0.6	0.9

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGES INTO FUNDS (SALES) DO NOT EQUAL EXCHANGES OUT OF FUNDS (REDEMPTIONS) BECAUSE DATA FOR MONEY MARKET AND LIMITED MATURITY MUNICIPAL BONDS ARE EXCLUDED

TABLE 3
TOTAL ASSETS, LIQUID ASSETS, AND LIQUIDITY RATIOS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL ASSETS			LIQUID ASSETS			LIQUIDITY RATIOS **		
	OCT-82	SEPT-82	OCT-81	OCT-82	SEPT-82	OCT-81	OCT-82	SEPT-82	OCT-81
TOTALS FOR ICI REPORTERS	$ 70,962.1	$ 63,782.5	$ 54,337.3	$ 5,947.9	$ 5,555.7	$ 5,793.1	8.4%	8.7%	10.7%
METHOD OF DISTRIBUTION:									
BROKER-DEALER	39,601.1	35,550.9	30,290.7	3,151.4	2,991.9	2,997.9	8.0	8.4	9.9
DIRECT SELLING	10,584.6	9,695.3	8,200.9	1,177.3	947.5	1,254.5	11.1	9.8	15.3
NO-LOAD	19,474.8	17,350.9	14,530.3	1,540.6	1,541.0	1,489.2	7.9	8.9	10.2
OTHER	1,301.6	1,185.3	1,315.4	78.7	75.3	51.5	6.0	6.4	3.9
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	8,261.8	7,055.0	5,522.6	623.7	530.9	735.0	7.5	7.5	13.3
GROWTH	17,835.4	15,818.9	14,411.7	1,541.7	1,697.2	1,647.8	8.6	10.7	11.4
GROWTH & INCOME	20,911.5	18,813.8	18,231.0	2,028.8	1,667.2	1,815.9	9.7	8.9	10.0
BALANCED	2,991.2	2,819.4	2,770.3	235.4	178.2	236.3	7.9	6.3	8.5
INCOME	5,584.5	5,179.6	4,343.4	368.6	353.8	330.7	6.6	6.8	7.6
CORPORATE BOND	8,343.8	7,735.5	5,431.9	696.4	655.1	618.5	8.3	8.5	11.4
LONG-TERM MUNICIPAL BOND	6,295.6	5,704.6	3,089.7	409.2	438.8	380.2	6.5	7.7	12.3
OPTION/INCOME	738.4	655.7	536.8	44.1	34.6	28.9	6.0	5.3	5.4

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** LIQUID ASSETS -- HOLDINGS OF CASH AND SHORT-TERM SECURITIES -- AS A PERCENT OF TOTAL ASSETS

*** EXCHANGE FUNDS NOT OFFERING NEW SHARES

TABLE 4
PORTFOLIO ACTIVITY
CLASSIFIED BY INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	COMMON STOCK PURCHASES *			COMMON STOCK SALES *			NET PURCHASES *		
	OCT-82	SEPT-82	OCT-81	OCT-82	SEPT-82	OCT-81	OCT-82	SEPT-82	OCT-81
TOTALS FOR ICI REPORTERS**	$ 3,432.3	$ 2,803.5	$ 1,557.9	$ 3,033.9	$ 2,483.2	$ 1,592.4	$ 398.3	$ 320.3	$ -34.4
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	795.8	728.1	376.9	612.9	439.1	307.5	182.9	289.0	69.4
GROWTH	1,348.3	1,008.8	613.6	984.1	918.5	579.3	364.2	90.3	34.3
GROWTH & INCOME	906.4	763.8	430.2	1,074.9	858.2	502.6	-168.6	-94.4	-72.4
BALANCED	50.7	57.3	51.0	118.7	57.2	85.7	-68.0	0.0	-34.8
INCOME	185.1	136.3	43.3	143.5	132.9	73.3	41.6	3.4	-30.1
CORPORATE BOND	8.1	15.7	0.6	6.7	14.1	17.0	1.4	1.7	-16.4
LONG-TERM MUNICIPAL BOND	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OPTION/INCOME	137.9	93.5	42.4	93.1	63.2	26.9	44.8	30.3	15.4

	OTHER SECURITY PURCHASES *			OTHER SECURITY SALES *			NET PURCHASES *		
	OCT-82	SEP-82	OCT-81	OCT -82	SEP-82	OCT -81	OCT -82	SEP-82	OCT -81
TOTALS FOR ICI REPORTERS**	$ 3,134.2	$ 2,640.7	$ 1,609.1	$ 2,667.9	$ 2,175.6	$ 1,239.7	$ 466.3	$ 465.1	$ 369.4
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	263.8	164.6	77.9	290.9	109.7	14.9	-27.1	54.9	63.0
GROWTH	76.0	105.4	140.6	167.3	179.0	124.1	-91.3	-73.6	16.5
GROWTH & INCOME	187.3	227.7	75.7	215.2	304.0	36.3	-27.9	-76.3	39.4
BALANCED	223.8	182.0	108.0	245.2	207.0	144.6	-21.4	-25.0	-36.6
INCOME	264.4	256.6	209.4	267.0	218.1	172.1	-2.5	.38.5	37.3
CORPORATE BOND	1,246.7	1,026.6	603.5	972.1	845.8	450.6	274.6	180.8	152.9
LONG-TERM MUNICIPAL BOND	872.1	677.4	392.8	510.2	311.6	295.2	362.0	365.8	97.6
OPTION/INCOME	0.0	0.4	1.2	0.0	0.4	1.9	0.0	0.0	0.7

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS.

** ASSETS OF MEMBER FUNDS REPORTING PORTFOLIO ACTIVITY FOR ABOUT 90% OF THE INSTITUTE'S MEMBERSHIP.

TABLE A
MONTHLY STATISTICS
LIMITED MATURITY MUNICIPAL BONDS *
(DOLLAR FIGURES IN MILLIONS)

	OCT -82	SEPT-82	OCT -81
CHANGE IN NET ASSETS DURING THE MONTH	$ 1,515.9	$ 1,323.8R	$ 197.7
TOTAL NET ASSETS	12,612.2	11,096.3R	3,718.6
TOTAL SALES	3,576.9	3,320.1R	911.7
REGULAR SALES OF SHARES	3,547.2	3,294.9R	901.7
REINVESTMENT OF INVESTMENT INCOME	29.8	25.2R	10.0
TOTAL REDEMPTIONS	2,192.0	2,204.1R	720.3
EXCHANGES (NOT INCLUDED IN SALES-REDEMPTION FIGURES ABOVE)			
SALES DUE TO EXCHANGES	185.6	116.4	24.1
REDEMPTIONS DUE TO EXCHANGES	68.9	47.4	21.6
NUMBER OF FUNDS	33	32R	18

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* THE AVERAGE MATURITY OF THE PORTFOLIO IS GENERALLY LESS THAN TWO YEARS

TABLE B

MONTHLY STATISTICS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	OCTOBER82	SEPTEMBER82	OCTOBER81
CHANGE IN NET ASSETS DURING THE MONTH	$ 6,793.5	$ -3,649.7R	$ 8,736.5
TOTAL NET ASSETS (1) (AT MONTH END)	230,007.5	223,214.0R	169,576.5
DISTRIBUTION OF ASSETS (AT MONTH END)			
U.S. TREASURY BILLS	34,642.7	35,464.2R	12,231.6
OTHER TREASURY SECURITIES	3,971.8	3,162.6	1,733.8
OTHER U.S. SECURITIES	17,749.1	14,731.0	11,543.3
REPURCHASE AGREEMENTS	19,391.0	18,905.6R	11,463.0
COMMERCIAL BANK CD (2)	44,223.9	45,601.5R	34,707.9
OTHER DOMESTIC CD (3)	5,183.2	4,944.2	4,362.8
EURODOLLAR CD (4)	24,739.7	22,819.4	19,198.2
COMMERCIAL PAPER	60,360.6	58,647.1R	60,032.8
BANKERS' ACCEPTANCES	17,647.1	16,151.8R	12,435.7
CASH RESERVES	-828.1	745.2R	-612.9
OTHER	2,919.8	2,041.4	2,480.2
AVERAGE MATURITY OF PORTFOLIO (5) (NUMBER OF DAYS)	39	39	35
NUMBER OF ACCOUNTS OUTSTANDING	13,217,388	12,927,703	9,709,410
NUMBER OF FUNDS	257	254	147

(1) ESTIMATES OF TOTAL NET ASSETS ARE AS OF THE END OF THE MONTH. FUNDS REPORTING TO THE INSTITUTE ACCOUNT FOR APPROXIMATELY 98 PERCENT OF ASSETS OF ALL MONEY MARKET FUNDS.

(2) COMMERCIAL BANK CDS ARE THOSE ISSUED BY AMERICAN BANKS LOCATED IN THE U.S.

(3) OTHER DOMESTIC CDS INCLUDE THOSE ISSUED BY S&L'S AND AMERICAN BRANCHES OF FOREIGN BANKS.

(4) EURODOLLAR CDS ARE THOSE ISSUED BY FOREIGN BRANCHES OF DOMESTIC BANKS AND SOME ISSUED BY CANADIAN BANKS; THIS CATEGORY INCLUDES SOME ONE DAY PAPER.

(5) MATURITY OF EACH INDIVIDUAL SECURITY IN THE POTRFOLIO AT END OF MONTH WEIGHTED BY ITS VALUE.

INVESTMENT COMPANY INSTITUTE
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WASHINGTON, D.C. 20006

TABLE C

SALES AND REDEMPTIONS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	OCTOBER82	SEPTEMBER82	OCTOBER81
TOTAL SALES	$ 58,941.6	$ 52,964.3R	$ 46,008.3
REGULAR SALES OF SHARES	57,524.0	51,222.9R	44,287.6
REINVESTMENT OF INVESTMENT INCOME	1,417.6	1,741.4R	1,720.7
TOTAL REDEMPTIONS	$ 52,130.9	$ 56,815.2	$ 37,230.0
EXCHANGES (NOT INCLUDED IN ABOVE FIGURES)			
SALES DUE TO EXCHANGES	$ 1,459.3	$ 1,585.8	$ 575.7
REDEMPTIONS DUE TO EXCHANGES	$ 1,603.8	$ 1,516.1	$ 884.5

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TRENDS IN MUTUAL FUND ACTIVITY

NOVEMBER 1982

Investment Company Institute
Research Department

TABLE 1

MONTHLY STATISTICS OF OPEN-END COMPANIES
(EXCLUDING SHORT-TERM FUNDS) *
(ALL DOLLAR FIGURES IN MILLIONS)

	NOV-82	OCT-82	NOV-81
TOTAL SALES OF SHARES (1)	$ 2,059.8	2,121.0	821.5
NEW SALES	$ 1,760.4	1,868.8	604.4
REINVESTED DIVIDENDS	$ 299.4	252.2	217.0
SALES DUE TO EXCHANGES (1)	$ 1,548.6	1,253.3	887.5
EXCHANGES AS A PERCENT OF TOTAL SALES PLUS EXCHANGES	42.9%	37.1%	51.9%
REDEMPTIONS OF SHARES	$ 952.5	853.9	495.9
HOLDINGS OF CASH AND SHORT-TERM SECURITIES	$ 5,839.3	5,947.9	6,268.9
TOTAL NET ASSETS	$ 74,726.2	70,964.1R	57,407.5
REDEMPTIONS AS A PERCENT OF AVERAGE NET ASSETS (2)	9.8%	10.9%	13.2%
LIQUIDITY ASSET RATIO (3) (EQUITY AND BALANCED FUNDS)	8.2%	8.9%	11.4%
PURCHASES OF COMMON STOCK	$ 3,309.9	3,432.3	1,505.6
SALES OF COMMON STOCK	$ 3,136.3	3,033.9	1,649.0
PURCHASES OF OTHER SECURITIES	$ 2,979.8	3,134.2	2,213.5
SALES OF OTHER SECURITIES	$ 2,209.8	2,667.9	1,636.5
NUMBER OF FUNDS	524	521	485

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* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

(1) TOTAL SALES FIGURES EXCLUDE:
- (A) REINVESTMENT OF CAPITAL GAINS DISTRIBUTIONS.
- (B) SALES DUE TO EXCHANGES FROM ONE FUND TO ANOTHER IN THE SAME GROUP.
- (C) REDEPOSITS UNDER SINGLE PAYMENT CONTRACTUAL PLANS.
- (D) OTHER MISCELLANEOUS SOURCES OF SHARE ISSUE-MERGERS AND ACQUISITIONS, ETC.

(2) REDEMPTIONS FOR THE TWELVE MONTHS ENDING ON THE THREE DATES SPECIFIED AS A PERCENT OF AVERAGE NET ASSETS AT THE BEGINNING AND END OF THESE PERIODS.

(3) HOLDINGS OF CASH AND SHORT-TERM SECURITIES AS A PERCENT OF TOTAL NET ASSETS; INCLUDES AGGRESSIVE GROWTH, GROWTH, GROWTH AND INCOME, AND BALANCED FUNDS.

TABLE 2

SALES AND REDEMPTIONS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL SALES INCLUDING REINVESTED DIVIDENDS			TOTAL SALES LESS REINVESTED DIVIDENDS			REDEMPTIONS		
	NOV-82	OCT-82	NOV-81	NOV-82	OCT-82	NOV-81	NOV-82	OCT-82	NOV-81
TOTALS FOR ICI REPORTERS	$ 2,059.8	$ 2,121.0	$ 821.5	$ 1,760.4	$ 1,868.8	$ 604.4	$ 952.5	$ 853.9	$ 495.9
METHOD OF DISTRIBUTION:									
BROKER-DEALER	1,060.1	1,051.4R	425.6	886.4	914.6R	316.2	480.4	468.5R	290.2
DIRECT SELLING	258.3	245.6	145.3	193.4	212.9	80.1	142.0	118.5	69.6
NO-LOAD	741.3	823.7R	250.5	680.6	741.3R	208.1	320.9	254.8R	132.1
OTHER	0.2	2.3	0.2	0.0	0.0	0.0	9.3	12.0	3.9
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	361.0	308.1	83.2	334.9	295.2	78.8	149.3	118.1	46.3
GROWTH	249.0	296.1	171.0	212.4	239.3	116.8	270.8	229.0	126.6
GROWTH & INCOME	287.3	342.6	138.8	190.2	269.0	89.9	225.6	213.4	106.0
BALANCED	5.1	18.2	15.1	4.4	3.7	1.6	34.5	36.8	33.4
INCOME	149.2	129.2	74.7	116.3	106.7	46.9	76.7	66.2	77.8
CORPORATE BOND	360.9	340.2	189.5	293.7	301.3	143.6	110.5	90.9	51.0
LONG-TERM MUNICIPAL BOND	587.9	631.1	133.6	557.2	603.0	116.8	75.4	88.7	47.6
OPTION/INCOME	59.3	55.5	15.5	51.3	50.7	10.1	9.9	10.9	7.2

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGE FUNDS NOT OFFERING NEW SHARES

TABLE 2A
EXHCANGES INTO AND OUT OF THE FUNDS
CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	EXCHANGES INTO THE FUNDS **			EXCHANGES OUT OF THE FUNDS **		
	NOV-82	OCT-82	NOV-81	NOV-82	OCT-82	NOV-81
TOTALS FOR ICI REPORTERS	$ 1,548.6	$ 1,253.3	$ 887.5	$ 1,586.8	$ 1,116.2	$ 608.8
METHOD OF DISTRIBUTION:						
BROKER-DEALER	958.4	624.8R	498.7	971.9R	575.0	373.8
DIRECT SELLING	60.0	66.8	54.3	58.7	50.9	32.1
NO-LOAD	530.2	561.7R	334.5	556.2	490.3R	202.9
OTHER	0.0	0.0	0.0	0.0	0.0	0.0
INVESTMENT OBJECTIVE:						
AGGRESSIVE GROWTH	175.6	232.2	185.1	197.1	161.4	104.6
GROWTH	154.9	221.5	175.5	229.1	155.7	137.4
GROWTH & INCOME	810.6	429.2	236.0	843.7	431.3	244.8
BALANCED	0.3	0.7	0.2	7.4	1.7	8.0
INCOME	49.4	47.1	39.5	43.1	50.7	26.3
CORPORATE BOND	121.0	128.6	128.8	85.8	98.2	25.5
LONG-TERM MUNICIPAL BOND	234.1	188.7	122.0	179.8	216.0	61.8
OPTION/INCOME	2.8	5.2	0.3	0.8	1.1	0.4

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGES INTO FUNDS (SALES) DO NOT EQUAL EXCHANGES OUT OF FUNDS (REDEMPTIONS) BECAUSE DATA FOR MONEY MARKET AND LIMITED MATURITY MUNICIPAL BONDS ARE EXCLUDED

TABLE 3
TOTAL ASSETS, LIQUID ASSETS, AND LIQUIDITY RATIOS CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL ASSETS			LIQUID ASSETS			LIQUIDITY RATIOS **		
	NOV-82	OCT-82	NOV-81	NOV-82	OCT-82	NOV-81	NOV-82	OCT-82	NOV-81
TOTALS FOR ICI REPORTERS	$ 74,726.2	$ 70,964.1R	$ 57,407.5	$ 5,839.3	$ 5,947.9	$ 6,268.9	7.8%	8.4%	10.9%
METHOD OF DISTRIBUTION:									
BROKER-DEALER	41,090.8	39,080.8R	31,626.5	3,273.0	3,117.4R	3,141.4	8.0	8.0	9.9
DIRECT SELLING	11,079.6	10,584.6	8,701.5	937.0	1,177.3	1,463.9	8.5	11.1	16.8
NO-LOAD	21,191.2	19,997.1R	15,709.1	1,551.5	1,574.6R	1,606.1	7.3	7.9	10.2
OTHER	1,364.6	1,301.6	1,370.4	77.9	78.7	57.6	5.7	6.0	4.2
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	9,212.3	8,261.8	5,759.6	752.4	623.7	787.0	8.2	7.5	13.7
GROWTH	18,708.2	17,835.4	14,968.4	1,412.0	1,541.7	1,831.5	7.5	8.6	12.2
GROWTH & INCOME	21,703.6	20,911.5	18,954.7	1,926.2	2,028.8	2,024.4	8.9	9.7	10.7
BALANCED	3,035.9	2,991.2	2,926.4	236.5	235.4	231.5	7.8	7.9	7.9
INCOME	5,767.0	5,584.5	4,659.0	300.7	368.6	302.2	5.2	6.6	6.5
CORPORATE BOND	8,768.1	8,343.8	6,185.8	608.7	696.4	721.9	6.9	8.3	11.7
LONG-TERM MUNICIPAL BOND	6,746.1	6,297.6R	3,402.5	548.2	409.2	334.5	8.1	6.5	9.8
OPTION/INCOME	784.9	738.4	551.2	54.6	44.1	35.7	7.0	6.0	6.5

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** LIQUID ASSETS — HOLDINGS OF CASH AND SHORT-TERM SECURITIES — AS A PERCENT OF TOTAL ASSETS

*** EXCHANGE FUNDS NOT OFFERING NEW SHARES

TABLE 4
PORTFOLIO ACTIVITY
CLASSIFIED BY INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	COMMON STOCK PURCHASES *			COMMON STOCK SALES *			NET PURCHASES *		
	NOV-82	OCT-82	NOV-81	NOV-82	OCT-82	NOV-81	NOV-82	OCT-82	NOV-81
TOTALS FOR ICI REPORTERS**	$ 3,309.9	$ 3,432.3	$ 1,505.6	$ 3,136.3	$ 3,033.9	$ 1,649.0	$ 173.6	$ 398.3	$ -143.3
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	873.2	795.8	309.7	602.0	612.9	245.8	271.2	182.9	63.8
GROWTH	1,205.8	1,348.3	595.4	1,111.5	984.1	619.6	94.3	364.2	-24.2
GROWTH & INCOME	825.6	906.4	423.2	1,064.5	1,074.9	556.0	-238.9	-168.6	-132.7
BALANCED	110.3	50.7	61.9	104.6	118.7	86.1	5.7	-68.0	-24.2
INCOME	159.8	185.1	63.5	135.6	143.5	90.4	24.1	41.6	-26.8
CORPORATE BOND	11.0	8.1	17.1	12.3	6.7	20.2	-1.4	1.4	-3.1
LONG-TERM MUNICIPAL BOND	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OPTION/INCOME	124.3	137.9	34.8	105.7	93.1	30.9	18.6	44.8	3.9

	OTHER SECURITY PURCHASES *			OTHER SECURITY SALES *			NET PURCHASES *		
	NOV-82	OCT-82	NOV-81	NOV-82	OCT-82	NOV-81	NOV-82	OCT-82	NOV-81
TOTALS FOR ICI REPORTERS**	$ 2,979.8	$ 3,134.2	$ 2,213.5	$ 2,209.8	$ 2,667.9	$ 1,636.5	$ 770.1	$ 466.3	$ 577.0
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	41.9	263.8	178.5	237.4	290.9	180.6	-195.6	-27.1	-2.1
GROWTH	63.4	76.0	23.9	200.7	167.3	43.7	-137.4	-91.3	-19.8
GROWTH & INCOME	354.4	187.3	171.0	121.2	215.2	146.2	233.2	-27.9	24.8
BALANCED	197.6	223.8	117.0	144.0	245.2	112.6	53.6	-21.4	4.4
INCOME	393.3	264.4	343.6	300.3	267.0	250.8	93.0	-2.5	92.8
CORPORATE BOND	1,236.8	1,246.7	928.0	834.4	972.1	640.6	402.4	274.6	287.4
LONG-TERM MUNICIPAL BOND	692.4	872.1	451.4	371.6	510.2	262.0	320.8	362.0	189.5
OPTION/INCOME	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.0

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS.

** ASSETS OF MEMBER FUNDS REPORTING PORTFOLIO ACTIVITY FOR ABOUT 90% OF THE INSTITUTE'S MEMBERSHIP

TABLE A
MONTHLY STATISTICS
LIMITED MATURITY MUNICIPAL BONDS *
(DOLLAR FIGURES IN MILLIONS)

	NOV-82	OCT-82	NOV-81
CHANGE IN NET ASSETS DURING THE MONTH	$ 1,333.4	$ 1,515.9	$ 232.1
TOTAL NET ASSETS	13,945.6	12,612.2	3,950.7
TOTAL SALES	3,727.6	3,576.9	855.9
REGULAR SALES OF SHARES	3,696.3	3,547.2	846.0
REINVESTMENT OF INVESTMENT INCOME	31.3	29.8	9.9
TOTAL REDEMPTIONS	2,557.7	2,192.0	629.2
EXCHANGES (NOT INCLUDED IN SALES-REDEMPTION FIGURES ABOVE)			
SALES DUE TO EXCHANGES	178.3	185.6	27.2
REDEMPTIONS DUE TO EXCHANGES	72.3	68.9	24.8
NUMBER OF FUNDS	36	33	19

* THE AVERAGE MATURITY OF THE PORTFOLIO IS GENERALLY LESS THAN TWO YEARS

TABLE B

MONTHLY STATISTICS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	NOVEMBER82	OCTOBER82	NOVEMBER81
CHANGE IN NET ASSETS DURING THE MONTH	$ 2,138.4	$ 6,387.0	$ 12,059.8
TOTAL NET ASSETS (1) (AT MONTH END)	232,145.9	230,007.5	181,636.3
DISTRIBUTION OF ASSETS (AT MONTH END)			
U.S. TREASURY BILLS	37,771.6	34,642.7	16,012.4
OTHER TREASURY SECURITIES	4,889.2	3,971.8	1,356.6
OTHER U.S. SECURITIES	14,047.4	17,749.1	11,297.6
REPURCHASE AGREEMENTS	22,457.4	19,397.9R	14,124.7
COMMERCIAL BANK CD (2)	43,284.1	44,229.6R	36,255.0
OTHER DOMESTIC CD (3)	4,314.9	5,177.4R	4,755.4
EURODOLLAR CD (4)	26,493.3	24,739.7	21,305.6
COMMERCIAL PAPER	60,553.4	60,360.6	61,339.6
BANKERS' ACCEPTANCES	18,871.0	17,647.1	12,905.0
CASH RESERVES	-2,721.8	-828.1	-462.4
OTHER	2,185.4	2,919.8	2,747.0
AVERAGE MATURITY OF PORTFOLIO (5) (NUMBER OF DAYS)	38	39	36
NUMBER OF ACCOUNTS OUTSTANDING	13,308,360	13,209,300R	10,079,202
NUMBER OF FUNDS	272	257	157

(1) ESTIMATES OF TOTAL NET ASSETS ARE AS OF THE END OF THE MONTH. FUNDS REPORTING TO THE INSTITUTE ACCOUNT FOR APPROXIMATELY 98 PERCENT OF ASSETS OF ALL MONEY MARKET FUNDS.

(2) COMMERCIAL BANK CDS ARE THOSE ISSUED BY AMERICAN BANKS LOCATED IN THE U.S.

(3) OTHER DOMESTIC CDS INCLUDE THOSE ISSUED BY S&L'S AND AMERICAN BRANCHES OF FOREIGN BANKS.

(4) EURODOLLAR CDS ARE THOSE ISSUED BY FOREIGN BRANCHES OF DOMESTIC BANKS AND SOME ISSUED BY CANADIAN BANKS; THIS CATEGORY INCLUDES SOME ONE DAY PAPER.

(5) MATURITY OF EACH INDIVIDUAL SECURITY IN THE POTRFOLIO AT END OF MONTH WEIGHTED BY ITS VALUE.

INVESTMENT COMPANY INSTITUTE
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WASHINGTON, D.C. 20006

TABLE C

SALES AND REDEMPTIONS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	NOVEMBER82	OCTOBER82	NOVEMBER81
TOTAL SALES	$ 53,649.1	$ 58,941.6	$ 45,210.5
REGULAR SALES OF SHARES	52,266.2	57,524.0	43,508.0
REINVESTMENT OF INVESTMENT INCOME	1,382.9	1,417.6	1,702.5
TOTAL REDEMPTIONS	$ 52,102.1	$ 52,130.9	$ 33,096.4
EXCHANGES (NOT INCLUDED IN ABOVE FIGURES)			
SALES DUE TO EXCHANGES	$ 2,203.5	$ 1,459.3	$ 593.6
REDEMPTIONS DUE TO EXCHANGES	$ 2,114.5	$ 1,603.8	$ 934.7

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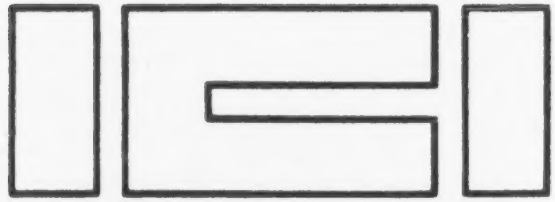

TRENDS IN MUTUAL FUND ACTIVITY

DECEMBER 1982

Investment Company Institute
Research Department

TABLE 1
MONTHLY STATISTICS OF OPEN-END COMPANIES
(EXCLUDING SHORT-TERM FUNDS) *
(ALL DOLLAR FIGURES IN MILLIONS)

	DEC-82	NOV-82R	DEC-81
TOTAL SALES OF SHARES (1)	$ 2,078.9	2,118.7**	776.6
NEW SALES	$ 1,804.4	1,819.4	556.1
REINVESTED DIVIDENDS	$ 274.5	299.4	220.6
SALES DUE TO EXCHANGES (1)	$ 1,573.8	1,593.0	523.2
EXCHANGES AS A PERCENT OF TOTAL SALES PLUS EXCHANGES	43.1%	42.9%	40.2%
REDEMPTIONS OF SHARES	$ 914.4	935.3	646.4
HOLDINGS OF CASH AND SHORT-TERM SECURITIES	$ 5,998.9	5,937.6	5,277.1
TOTAL NET ASSETS	$ 76,740.6	74,863.7	55,212.2
REDEMPTIONS AS A PERCENT OF AVERAGE NET ASSETS (2)	11.5%	11.2%	12.2%
LIQUIDITY ASSET RATIO (3) (EQUITY AND BALANCED FUNDS)	8.5%	8.4%	10.5%
PURCHASES OF COMMON STOCK	$ 3,231.5	3,322.4	1,462.3
SALES OF COMMON STOCK	$ 3,096.1	3,141.3	1,464.0
PURCHASES OF OTHER SECURITIES	$ 2,871.3	3,001.9	1,568.8
SALES OF OTHER SECURITIES	$ 1,918.2	2,209.8	1,230.4
NUMBER OF FUNDS	539	529	487

** REVISED SALES FIGURES INCLUDE AN UNDERWRITING OF $92.5 MILLION

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

(1) TOTAL SALES FIGURES EXCLUDE:
  (A) REINVESTMENT OF CAPITAL GAINS DISTRIBUTIONS.
  (B) SALES DUE TO EXCHANGES FROM ONE FUND TO ANOTHER IN THE SAME GROUP.
  (C) REDEPOSITS UNDER SINGLE PAYMENT CONTRACTUAL PLANS.
  (D) OTHER MISCELLANEOUS SOURCES OF SHARE ISSUE-MERGERS AND ACQUISITIONS, ETC.

(2) REDEMPTIONS FOR THE TWELVE MONTHS ENDING ON THE THREE DATES SPECIFIED AS A PERCENT OF AVERAGE NET ASSETS AT THE BEGINNING AND END OF THESE PERIODS.

(3) HOLDINGS OF CASH AND SHORT-TERM SECURITIES AS A PERCENT OF TOTAL NET ASSETS; INCLUDES AGGRESSIVE GROWTH, GROWTH, GROWTH AND INCOME, AND BALANCED FUNDS.

TABLE 2
SALES AND REDEMPTIONS CLASSIFIED BY
METHOD OF ISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL SALES INCLUDING REINVESTED DIVIDENDS			TOTAL SALES LESS REINVESTED DIVIDENDS			REDEMPTIONS		
	DEC-82	NOV-82R	DEC-81	DEC-82	NOV-82R	DEC-81	DEC-82	NOV-82R	DEC-81
TOTALS FOR ICI REPORTERS	$ 2,078.9	$ 2,118.7	$ 776.6	$ 1,804.4	$ 1,819.4	$ 556.1	$ 914.4	$ 935.3	$ 646.4
METHOD OF DISTRIBUTION:									
BROKER-DEALER	1,101.9	1,154.2***	470.9	927.8	980.5	319.2	460.6	480.7	343.6
DIRECT SELLING	201.7	260.6	89.1	177.9	195.8	69.3	111.1	142.1	71.6
NO-LOAD	774.2	703.8	215.6	698.7	643.1	167.5	332.9	303.2	224.2
OTHER	1.1	0.2	1.1	0.0	0.0	0.0	9.8	9.3	7.0
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	412.5	454.5***	81.1	405.8	428.4	76.5	129.9	149.2	71.1
GROWTH	365.2	251.8	163.1	298.9	215.2	109.4	251.4	266.5	146.9
GROWTH & INCOME	307.9	283.4	187.9	246.8	186.2	120.0	189.3	209.5	141.6
BALANCED	16.7	5.1	11.3	7.4	4.4	2.1	32.9	34.5	24.7
INCOME	130.4	142.9	62.9	99.2	109.9	37.4	75.1	81.7	55.0
CORPORATE BOND	323.8	363.6	141.6	273.5	296.5	105.1	109.7	110.6	78.9
LONG-TERM MUNICIPAL BOND	479.3	558.3	115.0	430.2	527.5	92.1	112.8	73.3	120.1
OPTION/INCOME	43.2	59.3	13.8	42.7	51.3	13.6	13.3	9.9	8.0

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGE FUNDS NOT OFFERING NEW SHARES

*** INCLUDES AN UNDERWRITING OF $92.5 MILLION.

TABLE 2A
EXCHANGES INTO AND OUT OF THE FUNDS
CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	EXCHANGES INTO THE FUNDS **			EXCHANGES OUT OF THE FUNDS **		
	DEC-82	NOV-82R	DEC-81	DEC-82	NOV-82R	DEC-81
TOTALS FOR ICI REPORTERS	$ 1,573.8	$ 1,593.0	$ 523.2	$ 1,556.2	$ 1,602.2	$ 1,048.0
METHOD OF DISTRIBUTION:						
BROKER-DEALER	1,034.8	956.7	340.5	1,053.1	972.2	625.2
DIRECT SELLING	63.6	60.0	34.7	44.5	58.7	41.0
NO-LOAD	475.4	576.3	147.9	458.7	571.2	381.8
OTHER	0.0	0.0	0.0	0.0	0.0	0.0
INVESTMENT OBJECTIVE:						
AGGRESSIVE GROWTH	222.5	174.1	59.0	273.2	197.8	174.3
GROWTH	205.0	155.0	59.3	234.6	233.7	164.5
GROWTH & INCOME	751.9	807.2	273.5	809.9	859.0	392.9
BALANCED	0.7	0.3	0.5	5.1	7.4	6.9
INCOME	54.1	54.9	16.0	51.3	37.1	35.2
CORPORATE BOND	128.4	135.3	48.0	86.5	86.0	101.0
LONG-TERM MUNICIPAL BOND	209.8	263.5	66.2	93.6	180.4	171.5
OPTION/INCOME	1.6	2.8	0.5	2.1	0.8	1.6

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* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGES INTO FUNDS (SALES) DO NOT EQUAL EXCHANGES OUT OF FUNDS (REDEMPTIONS) BECAUSE DATA FOR MONEY MARKET AND LIMITED MATURITY MUNICIPAL BONDS ARE EXCLUDED

TABLE 3
TOTAL ASSETS, LIQUID ASSETS, AND LIQUIDITY RATIOS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL ASSETS			LIQUID ASSETS			LIQUIDITY RATIOS **		
	DEC-82	NOV-82R	DEC-81	DEC-82	NOV-82R	DEC-81	DEC-82	NOV-82R	DEC-81
TOTALS FOR ICI REPORTERS	$ 76,740.6	$ 74,863.7	$ 55,212.2	$ 5,998.9	$ 5,937.6	$ 5,277.1	7.8%	7.9%	9.6%
METHOD OF DISTRIBUTION:									
BROKER-DEALER	42,337.4	41,183.9	30,568.5	3,395.7	3,347.2	2,796.5	8.0	8.1	9.1
DIRECT SELLING	11,156.1	11,095.0	8,380.8	1,023.7	944.3	1,247.7	9.2	8.5	14.9
NO-LOAD	21,883.6	21,220.2	14,943.3	1,507.6	1,568.3	1,183.7	6.9	7.4	7.9
OTHER	1,363.5	1,364.6	1,319.6	71.9	77.9	49.1	5.3	5.7	3.7
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	9,562.0	9,305.0	5,555.2	814.6	826.5	699.0	8.5	8.9	12.6
GROWTH	18,971.8	18,736.4	14,483.7	1,643.2	1,419.8	1,681.7	8.7	7.6	11.6
GROWTH & INCOME	22,029.8	21,703.6	18,365.6	1,915.3	1,926.2	1,783.9	8.7	8.9	9.7
BALANCED	3,065.1	3,035.9	2,778.3	186.3	236.5	164.5	6.1	7.8	5.9
INCOME	5,865.7	5,767.0	4,502.3	303.0	300.7	270.3	5.2	5.2	6.0
CORPORATE BOND	9,094.7	8,784.8	5,913.3	530.2	611.2	457.5	5.8	7.0	7.7
LONG-TERM MUNICIPAL BOND	7,355.6	6,746.1	3,062.5	558.0	562.1	184.1	7.6	8.3	6.0
OPTION/INCOME	795.9	784.9	551.3	48.4	54.6	36.1	6.1	7.0	6.5

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** LIQUID ASSETS -- HOLDINGS OF CASH AND SHORT-TERM SECURITIES -- AS A PERCENT OF TOTAL ASSETS

*** EXCHANGE FUNDS NOT OFFERING NEW SHARES

TABLE 4
PORTFOLIO ACTIVITY
CLASSIFIED BY INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	COMMON STOCK PURCHASES *			COMMON STOCK SALES *			NET PURCHASES *		
	DEC-82	NOV-82R	DEC-81	DEC-82	NOV-82R	DEC-81	DEC-82	NOV-82R	DEC-81
TOTALS FOR ICI REPORTERS**	$ 3,231.5	$ 3,322.4	$ 1,462.3	$ 3,096.1	$ 3,141.3	$ 1,464.0	$ 135.4	$ 181.0	$ -1.7
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	869.5	886.8	414.8	796.1	604.5	330.9	73.4	282.3	84.0
GROWTH	1,098.8	1,206.6	544.2	1,251.7	1,116.5	574.0	-153.0	90.0	-29.8
GROWTH & INCOME	851.6	825.6	395.7	790.2	1,064.5	398.1	61.4	-238.9	-2.4
BALANCED	127.6	110.3	39.8	68.2	104.6	71.4	59.4	5.7	-31.6
INCOME	138.9	159.8	42.0	104.4	135.6	63.4	34.5	24.1	-21.4
CORPORATE BOND	7.4	9.1	1.2	17.6	9.8	4.4	-10.2	0.8	-3.2
LONG-TERM MUNICIPAL BOND	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OPTION/INCOME	137.8	124.3	24.5	67.9	105.7	21.7	69.9	18.6	2.8

	OTHER SECURITY PURCHASES *			OTHER SECURITY SALES *			NET PURCHASES *		
	DEC-82	NOV-82R	DEC-81	DEC-82	NOV-82R	DEC-81	DEC-82	NOV-82R	DEC-81
TOTALS FOR ICI REPORTERS**	$ 2,871.3	$ 3,001.9	$ 1,568.8	$ 1,918.2	$ 2,209.8	$ 1,230.4	$ 953.2	$ 792.1	$ 338.4
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	176.3	47.9	63.7	48.9	237.4	126.1	127.4	-189.5	-62.4
GROWTH	130.4	63.8	39.2	112.4	200.7	19.4	18.0	-136.9	19.8
GROWTH & INCOME	402.0	354.4	161.8	337.1	121.2	53.4	64.9	233.2	108.4
BALANCED	155.1	197.6	128.4	157.7	144.0	75.9	-2.6	53.6	52.5
INCOME	334.9	393.3	266.4	332.0	300.3	226.9	2.9	93.0	39.5
CORPORATE BOND	997.2	1,252.3	658.7	666.5	834.4	502.3	330.7	418.0	156.4
LONG-TERM MUNICIPAL BOND	675.4	692.4	250.6	263.5	371.6	226.3	411.9	320.8	24.3
OPTION/INCOME	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.0

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS.

** ASSETS OF MEMBER FUNDS REPORTING PORTFOLIO ACTIVITY FOR ABOUT 90% OF THE INSTITUTE'S MEMBERSHIP.

TABLE A
MONTHLY STATISTICS
LIMITED MATURITY MUNICIPAL BONDS *
(DOLLAR FIGURES IN MILLIONS)

	DEC-82	NOV-82	DEC-81
CHANGE IN NET ASSETS DURING THE MONTH	$ -717.9	$ 1,333.4	$ 297.1
TOTAL NET ASSETS	13,227.8	13,945.6	4,247.8
TOTAL SALES	3,242.2	3,727.6	1,282.1
REGULAR SALES OF SHARES	3,212.3	3,696.3	1,270.0
REINVESTMENT OF INVESTMENT INCOME	29.9	31.3	12.1
TOTAL REDEMPTIONS	3,920.5	2,557.7	1,032.3
EXCHANGES (NOT INCLUDED IN SALES-REDEMPTION FIGURES ABOVE)			
SALES DUE TO EXCHANGES	83.2	178.3	57.6
REDEMPTIONS DUE TO EXCHANGES	98.2	72.3	15.0
NUMBER OF FUNDS	37	36	20

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* THE AVERAGE MATURITY OF THE PORTFOLIO IS GENERALLY LESS THAN TWO YEARS

TABLE B

MONTHLY STATISTICS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	DECEMBER82	NOVEMBER82	DECEMBER81
CHANGE IN NET ASSETS DURING THE MONTH	$ -25,524.7	$ 2,141.0R	$ 274.1
TOTAL NET ASSETS (1) (AT MONTH END)	206,623.8	232,148.5R	181,910.4
DISTRIBUTION OF ASSETS (AT MONTH END)			
U.S. TREASURY BILLS	37,935.9	37,776.1R	19,477.7
OTHER TREASURY SECURITIES	4,706.0	4,869.2R	2,041.8
OTHER U.S. SECURITIES	11,972.0	14,066.3R	10,369.9
REPURCHASE AGREEMENTS	16,223.8	22,465.6R	14,529.0
COMMERCIAL BANK CD (2)	35,479.5	43,292.6R	39,182.0
OTHER DOMESTIC CD (3)	5,310.9	4,314.9	4,683.3
EURODOLLAR CD (4)	23,758.8	26,493.3	18,846.0
COMMERCIAL PAPER	50,336.1	60,562.6R	56,775.5
BANKERS' ACCEPTANCES	18,779.6	18,850.8R	13,623.7
CASH RESERVES	278.3	-2,719.2R	-549.0
OTHER	1,843.0	2,182.9R	2,930.3
AVERAGE MATURITY OF PORTFOLIO (5) (NUMBER OF DAYS)	37	38	34
NUMBER OF ACCOUNTS OUTSTANDING	13,102,826	13,308,360	10,282,095
NUMBER OF FUNDS	282	272	159

(1) ESTIMATES OF TOTAL NET ASSETS ARE AS OF THE END OF THE MONTH. FUNDS REPORTING TO THE INSTITUTE ACCOUNT FOR APPROXIMATELY 98 PERCENT OF ASSETS OF ALL MONEY MARKET FUNDS.

(2) COMMERCIAL BANK CDS ARE THOSE ISSUED BY AMERICAN BANKS LOCATED IN THE U.S.

(3) OTHER DOMESTIC CDS INCLUDE THOSE ISSUED BY S&L'S AND AMERICAN BRANCHES OF FOREIGN BANKS.

(4) EURODOLLAR CDS ARE THOSE ISSUED BY FOREIGN BRANCHES OF DOMESTIC BANKS AND SOME ISSUED BY CANADIAN BANKS; THIS CATEGORY INCLUDES SOME ONE DAY PAPER.

(5) MATURITY OF EACH INDIVIDUAL SECURITY IN THE POTRFOLIO AT END OF MONTH WEIGHTED BY ITS VALUE.

INVESTMENT COMPANY INSTITUTE
1775 K STREET N.W.
WASHINGTON, D.C. 20006

TABLE C

SALES AND REDEMPTIONS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	DECEMBER82	NOVEMBER82	DECEMBER81
TOTAL SALES	$ 47,411.7	$ 53,679.6R	$ 46,193.8
REGULAR SALES OF SHARES	46,098.5	52,296.8R	44,672.7
REINVESTMENT OF INVESTMENT INCOME	1,313.2	1,382.8R	1,521.1
TOTAL REDEMPTIONS	$ 73,047.8	$ 51,810.3R	$ 46,072.6
EXCHANGES (NOT INCLUDED IN ABOVE FIGURES)			
SALES DUE TO EXCHANGES	$ 2,847.9	$ 2,205.2R	$ 996.4
REDEMPTIONS DUE TO EXCHANGES	$ 2,845.1	$ 2,136.5R	$ 525.4

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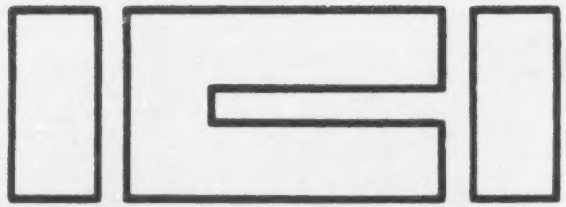

TRENDS IN MUTUAL FUND ACTIVITY

JANUARY 1983

Investment Company Institute
Research Department

TABLE 1
MONTHLY STATISTICS OF OPEN-END COMPANIES
(EXCLUDING SHORT-TERM FUNDS) *
(ALL DOLLAR FIGURES IN MILLIONS)

	JAN-83	DEC-82	JAN-82
TOTAL SALES OF SHARES (1)	$ 3,007.1	2,078.9	886.5
NEW SALES	$ 2,617.6	1,804.4	626.7
REINVESTED DIVIDENDS	$ 389.5	274.5	259.8
SALES DUE TO EXCHANGES (1)	$ 1,703.2	1,573.8	551.8
EXCHANGES AS A PERCENT OF TOTAL SALES PLUS EXCHANGES	35.8%	43.1%	38.4%
REDEMPTIONS OF SHARES	$ 1,018.6	914.4	410.5
HOLDINGS OF CASH AND SHORT-TERM SECURITIES	$ 6,939.8	6,039.8R	5,416.9
TOTAL NET ASSETS	$ 80,101.9	76,840.6R	54,122.3
REDEMPTIONS AS A PERCENT OF AVERAGE NET ASSETS (2)	12.2%	11.5%	13.0%
LIQUIDITY ASSET RATIO (3) (EQUITY AND BALANCED FUNDS)	9.5%	8.6%	10.5%
PURCHASES OF COMMON STOCK	$ 3,561.0	3,231.5	1,374.5
SALES OF COMMON STOCK	$ 2,828.0	3,096.1	1,453.9
PURCHASES OF OTHER SECURITIES	$ 2,871.6	2,871.3	1,208.2
SALES OF OTHER SECURITIES	$ 2,686.4	1,918.2	1,242.0
NUMBER OF FUNDS	543	539	490

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* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

(1) TOTAL SALES FIGURES EXCLUDE:
- (A) REINVESTMENT OF CAPITAL GAINS DISTRIBUTIONS.
- (B) SALES DUE TO EXCHANGES FROM ONE FUND TO ANOTHER IN THE SAME GROUP.
- (C) REDEPOSITS UNDER SINGLE PAYMENT CONTRACTUAL PLANS.
- (D) OTHER MISCELLANEOUS SOURCES OF SHARE ISSUE-MERGERS AND ACQUISITIONS, ETC.

(2) REDEMPTIONS FOR THE TWELVE MONTHS ENDING ON THE THREE DATES SPECIFIED AS A PERCENT OF AVERAGE NET ASSETS AT THE BEGINNING AND END OF THESE PERIODS.

(3) HOLDINGS OF CASH AND SHORT-TERM SECURITIES AS A PERCENT OF TOTAL NET ASSETS; INCLUDES AGGRESSIVE GROWTH, GROWTH, GROWTH AND INCOME, AND BALANCED FUNDS.

TABLE 2
SALES AND REDEMPTIONS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL SALES INCLUDING REINVESTED DIVIDENDS			TOTAL SALES LESS REINVESTED DIVIDENDS			REDEMPTIONS		
	JAN-83	DEC-82	JAN-82	JAN-83	DEC-82	JAN-82	JAN-83	DEC-82	JAN-82
TOTALS FOR ICI REPORTERS	$ 3,007.1	$ 2,078.9	$ 886.5	$ 2,617.6	$ 1,804.4	$ 626.7	$ 1,018.6	$ 914.4	$ 410.5
METHOD OF DISTRIBUTION:									
BROKER-DEALER	1,533.8	1,101.9	464.6	1,360.1	927.8	358.8	528.2	460.6	217.9
DIRECT SELLING	276.2	201.7	121.4	231.5	177.9	76.8	119.0	111.1	55.6
NO-LOAD	1,196.0	774.2	299.0	1,026.0	698.7	191.1	362.7	332.9	129.1
OTHER	1.1	1.1	1.5	0.0	0.0	0.0	8.7	9.8	7.8
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	623.1	412.5	123.7	606.7	405.8	88.4	190.0	129.9	44.8
GROWTH	527.7	365.2	224.7	447.4	298.9	165.0	276.9	251.4	101.8
GROWTH & INCOME	495.2	307.9	182.4	346.0	246.8	115.1	190.1	189.3	107.0
BALANCED	46.8	16.7	22.9	8.0	7.4	3.8	31.1	32.9	18.0
INCOME	156.8	130.4	59.5	133.3	99.2	35.2	81.2	75.1	36.7
CORPORATE BOND	375.7	323.8	131.6	329.7	273.5	96.9	124.7	109.7	56.5
LONG-TERM MUNICIPAL BOND	723.9	479.3	126.2	689.6	430.2	108.4	112.4	112.8	40.6
OPTION/INCOME	57.9	43.2	15.6	56.8	42.7	13.9	12.1	13.3	5.1

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGE FUNDS NOT OFFERING NEW SHARES

EXC

TABLE 2A
EXCHANGES INTO AND OUT OF THE FUNDS
CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	EXCHANGES INTO THE FUNDS **			EXCHANGES OUT OF THE FUNDS **		
	JAN-83	DEC-82	JAN-82	JAN-83	DEC-82	JAN-82
TOTALS FOR ICI REPORTERS	$ 1,703.2	$ 1,573.8	$ 551.8	$ 1,352.9	$ 1,556.2	$ 684.5
METHOD OF DISTRIBUTION:						
BROKER-DEALER	920.6	1,034.8	294.6	698.2	1,053.1	455.3
DIRECT SELLING	66.5	63.6	17.4	64.6	44.5	22.6
NO-LOAD	716.1	475.4	239.7	590.0	458.7	206.6
OTHER	0.0	0.0	0.0	0.0	0.0	0.0
INVESTMENT OBJECTIVE:						
AGGRESSIVE GROWTH	350.1	222.5	65.1	186.9	273.2	148.8
GROWTH	364.5	205.0	152.3	227.3	234.6	128.3
GROWTH & INCOME	631.6	751.9	230.9	531.7	809.9	303.7
BALANCED	1.7	0.7	0.8	7.0	5.1	5.3
INCOME	45.1	54.1	9.9	53.8	51.3	26.2
CORPORATE BOND	122.7	128.4	23.7	148.3	86.5	38.2
LONG-TERM MUNICIPAL BOND	186.0	209.6	68.8	196.7	93.6	33.6
OPTION/INCOME	1.4	1.6	0.3	1.2	2.1	0.5

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGES INTO FUNDS (SALES) DO NOT EQUAL EXCHANGES OUT OF FUNDS (REDEMPTIONS) BECAUSE DATA FOR MONEY MARKET AND LIMITED MATURITY MUNICIPAL BONDS ARE EXCLUDED

TABLE 3

TOTAL ASSETS, LIQUID ASSETS, AND LIQUIDITY RATIOS CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE (EXCLUDING SHORT-TERM FUNDS) *

(MILLIONS OF DOLLARS)

	TOTAL ASSETS			LIQUID ASSETS			LIQUIDITY RATIOS **		
	JAN-83	DEC-82	JAN-82	JAN-83	DEC-82	JAN-82	JAN-83	DEC-82	JAN-82
TOTALS FOR ICI REPORTERS	$ 80,101.9	$ 76,840.6R	$ 54,122.3	$ 6,939.8R	$ 6,039.8	$ 5,416.9	8.7%	7.9%	10.0%
METHOD OF DISTRIBUTION:									
BROKER-DEALER	44,332.5	42,337.4	29,932.6	3,925.0	3,433.9R	2,737.9	8.9	8.1	9.1
DIRECT SELLING	11,530.0	11,256.1R	8,328.1	1,199.3	1,023.7	1,453.9	10.4	9.1	17.5
NO-LOAD	22,845.9	21,883.6	14,617.9	1,750.5	1,510.3R	1,182.4	7.7	6.9	8.1
OTHER	1,393.5	1,363.5R	1,243.7	65.1	71.9	42.7	4.7	5.3	3.4
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	10,577.2	9,562.0	5,295.8	1,113.0	814.6	670.7	10.5	8.5	12.7
GROWTH	19,433.2	18,971.8	14,078.0	1,788.8	1,646.1R	1,661.8	9.2	8.7	11.8
GROWTH & INCOME	22,634.1	22,029.8	17,938.1	2,214.4	1,948.3R	1,669.2	9.8	8.8	9.3
BALANCED	3,070.2	3,065.1	2,737.6	196.6	186.3	217.1	6.4	6.1	7.9
INCOME	6,012.2	5,865.7	4,415.3	353.6	303.0	284.8	5.9	5.2	6.4
CORPORATE BOND	9,392.5	9,094.7	5,884.2	522.9	530.2	610.9	5.6	5.8	10.4
LONG-TERM MUNICIPAL BOND	8,087.1	7,455.6R	3,216.3	647.2	562.9R	267.8	8.0	7.6	8.3
OPTION/INCOME	895.3	795.9	557.2	103.2	48.4	34.8	11.5	6.1	6.2

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** LIQUID ASSETS — HOLDINGS OF CASH AND SHORT-TERM SECURITIES — AS A PERCENT OF TOTAL ASSETS

*** EXCHANGE FUNDS NOT OFFERING NEW SHARES

TABLE 4
PORTFOLIO ACTIVITY
CLASSIFIED BY INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	COMMON STOCK PURCHASES *			COMMON STOCK SALES *			NET PURCHASES *		
	JAN-83	DEC-82	JAN-82	JAN-83	DEC-82	JAN-82	JAN-83	DEC-82	JAN-82
TOTALS FOR ICI REPORTERS**	$ 3,561.0	$ 3,231.5	$ 1,374.5	$ 2,828.0	$ 3,096.1	$ 1,453.9	$ 733.0	$ 135.4	$ -79.4
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	1,027.0	869.5	299.0	599.2	796.1	302.0	427.8	73.4	-3.0
GROWTH	1,216.6	1,098.8	454.9	1,027.6	1,251.7	512.5	188.9	-153.0	-57.6
GROWTH & INCOME	947.0	851.6	479.8	858.2	790.2	467.5	88.8	61.4	12.3
BALANCED	83.0	127.6	47.1	97.5	68.2	75.7	-14.4	59.4	-28.5
INCOME	124.2	138.9	47.7	129.9	104.4	74.6	-5.6	34.5	-26.8
CORPORATE BOND	12.6	7.4	8.2	5.7	17.6	0.2	6.9	-10.2	7.9
LONG-TERM MUNICIPAL BOND	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OPTION/INCOME	150.5	137.8	37.7	109.9	67.9	21.3	40.6	69.9	16.4

	OTHER SECURITY PURCHASES *			OTHER SECURITY SALES *			NET PURCHASES *		
	JAN-83	DEC-82	JAN-82	JAN-83	DEC-82	JAN-82	JAN-83	DEC-82	JAN-82
TOTALS FOR ICI REPORTERS**	$ 2,871.6	$ 2,871.3	$ 1,208.2	$ 2,686.4	$ 1,918.2	$ 1,242.0	$ 185.2	$ 953.2	$ -33.8
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	44.8	176.3	11.2	183.8	48.9	9.8	-139.0	127.4	1.3
GROWTH	34.3	130.4	73.0	120.4	112.4	40.0	-86.1	18.0	33.0
GROWTH & INCOME	112.1	402.0	95.7	328.8	337.1	50.9	-216.7	64.9	44.7
BALANCED	130.1	155.1	96.7	124.4	157.7	122.9	5.8	-2.6	-26.1
INCOME	426.6	334.9	214.0	402.7	332.0	222.4	23.9	2.9	-8.5
CORPORATE BOND	1,285.4	997.2	426.6	1,107.1	666.5	525.1	178.3	330.7	-98.5
LONG-TERM MUNICIPAL BOND	838.3	675.4	291.0	419.3	263.5	270.8	419.0	411.9	20.2
OPTION/INCOME	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS.

** ASSETS OF MEMBER FUNDS REPORTING PORTFOLIO ACTIVITY FOR ABOUT 90% OF THE INSTITUTE'S MEMBERSHIP.

TABLE A

MONTHLY STATISTICS

LIMITED MATURITY MUNICIPAL BONDS *

(DOLLAR FIGURES IN MILLIONS)

	JAN-83	DEC-82	JAN-82
CHANGE IN NET ASSETS DURING THE MONTH	$ 2,028.9	$ -715.7	$ 1,116.9
TOTAL NET ASSETS	15,258.8	13,230.0	5,364.7
TOTAL SALES	5,099.5	3,242.2	2,152.8
REGULAR SALES OF SHARES	5,078.0	3,212.3	2,139.7
REINVESTMENT OF INVESTMENT INCOME	21.6	29.9	13.2
TOTAL REDEMPTIONS	3,214.6	3,920.5	1,063.2
EXCHANGES (NOT INCLUDED IN SALES-REDEMPTION FIGURES ABOVE)			
SALES DUE TO EXCHANGES	143.5	83.2	48.0
REDEMPTIONS DUE TO EXCHANGES	85.2	98.2	22.0
NUMBER OF FUNDS	38	37	20

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* THE AVERAGE MATURITY OF THE PORTFOLIO IS GENERALLY LESS THAN TWO YEARS

TABLE B

MONTHLY STATISTICS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	JANUARY83	DECEMBER82	JANUARY82
CHANGE IN NET ASSETS DURING THE MONTH	$ -8,771.0	$ -25,541.0	$ 5,292.0
TOTAL NET ASSETS (1) (AT MONTH END)	197,836.5	206,607.5	187,202.4
DISTRIBUTION OF ASSETS (AT MONTH END)			
U.S. TREASURY BILLS	33,808.3	37,935.9	19,442.5
OTHER TREASURY SECURITIES	3,677.2	4,706.0	2,483.4
OTHER U.S. SECURITIES	12,981.2	11,972.0	10,110.7
REPURCHASE AGREEMENTS	17,014.8	16,222.1	13,829.1
COMMERCIAL BANK CD (2)	31,924.9	35,479.4	39,257.9
OTHER DOMESTIC CD (3)	4,811.1	5,310.9	5,469.8
EURODOLLAR CD (4)	20,737.7	23,758.8	21,135.1
COMMERCIAL PAPER	52,128.0	50,327.0	59,228.5
BANKERS' ACCEPTANCES	18,870.3	18,776.1	14,294.6
CASH RESERVES	-188.4	278.3	-953.3
OTHER	2,071.5	1,840.9	2,904.3
AVERAGE MATURITY OF PORTFOLIO (5) (NUMBER OF DAYS)	38	37	33
NUMBER OF ACCOUNTS OUTSTANDING	12,877,557	13,063,109	10,672,523
NUMBER OF FUNDS	286	281	163

(1) ESTIMATES OF TOTAL NET ASSETS ARE AS OF THE END OF THE MONTH. FUNDS REPORTING TO THE INSTITUTE ACCOUNT FOR APPROXIMATELY 98 PERCENT OF ASSETS OF ALL MONEY MARKET FUNDS.

(2) COMMERCIAL BANK CDS ARE THOSE ISSUED BY AMERICAN BANKS LOCATED IN THE U.S.

(3) OTHER DOMESTIC CDS INCLUDE THOSE ISSUED BY S&L'S AND AMERICAN BRANCHES OF FOREIGN BANKS.

(4) EURODOLLAR CDS ARE THOSE ISSUED BY FOREIGN BRANCHES OF DOMESTIC BANKS AND SOME ISSUED BY CANADIAN BANKS; THIS CATEGORY INCLUDES SOME ONE DAY PAPER.

(5) MATURITY OF EACH INDIVIDUAL SECURITY IN THE PORTFOLIO AT END OF MONTH WEIGHTED BY ITS VALUE.

INVESTMENT COMPANY INSTITUTE
1775 K STREET N.W.
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TABLE C

SALES AND REDEMPTIONS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	JANUARY83	DECEMBER82	JANUARY82
TOTAL SALES	$ 49,582.7	$ 47,409.4	$ 53,679.6
REGULAR SALES OF SHARES	48,275.5	46,096.4	52,296.8
REINVESTMENT OF INVESTMENT INCOME	1,307.2	1,313.0	1,382.8
TOTAL REDEMPTIONS	$ 58,563.9	$ 73,041.4	$ 51,810.3
EXCHANGES (NOT INCLUDED IN ABOVE FIGURES)			
SALES DUE TO EXCHANGES	$ 1,909.5	$ 2,847.9	$ 2,205.2
REDEMPTIONS DUE TO EXCHANGES	$ 2,360.4	$ 2,845.1	$ 2,136.5

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TRENDS IN MUTUAL FUND ACTIVITY

FEBRUARY 1983

Investment Company Institute
Research Department

TABLE 1
MONTHLY STATISTICS OF OPEN-END COMPANIES
(EXCLUDING SHORT-TERM FUNDS) *
(ALL DOLLAR FIGURES IN MILLIONS)

	FEB-83	JAN-83R	FEB-82
TOTAL SALES OF SHARES (1)	$ 2,710.9	3,017.0	783.5
NEW SALES	$ 2,398.1	2,621.9	615.2
REINVESTED DIVIDENDS	$ 312.9	395.1	168.3
SALES DUE TO EXCHANGES (1)	$ 1,176.5	1,721.7	619.0
EXCHANGES AS A PERCENT OF TOTAL SALES PLUS EXCHANGES	30.3%	36.3%	44.1%
REDEMPTIONS OF SHARES	$ 956.1	1,017.9	426.5
HOLDINGS OF CASH AND SHORT-TERM SECURITIES	$ 7,403.7	6,942.7	5,539.8
TOTAL NET ASSETS	$ 84,981.3	80,383.7	52,694.9
REDEMPTIONS AS A PERCENT OF AVERAGE NET ASSETS (2)	12.7%	12.2%	13.0%
LIQUIDITY ASSET RATIO (3) (EQUITY AND BALANCED FUNDS)	9.4%	9.5%	10.4%
PURCHASES OF COMMON STOCK	$ 3,395.4	3,591.8	1,384.0
SALES OF COMMON STOCK	$ 2,616.5	2,837.3	1,256.5
PURCHASES OF OTHER SECURITIES	$ 2,863.7	2,871.7	1,371.9
SALES OF OTHER SECURITIES	$ 2,160.2	2,752.3	1,119.3
NUMBER OF FUNDS	546	544	488

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

(1) TOTAL SALES FIGURES EXCLUDE:
(A) REINVESTMENT OF CAPITAL GAINS DISTRIBUTIONS.
(B) SALES DUE TO EXCHANGES FROM ONE FUND TO ANOTHER IN THE SAME GROUP.
(C) REDEPOSITS UNDER SINGLE PAYMENT CONTRACTUAL PLANS.
(D) OTHER MISCELLANEOUS SOURCES OF SHARE ISSUE-MERGERS AND ACQUISITIONS, ETC.

(2) REDEMPTIONS FOR THE TWELVE MONTHS ENDING ON THE THREE DATES SPECIFIED AS A PERCENT OF AVERAGE NET ASSETS AT THE BEGINNING AND END OF THESE PERIODS.

(3) HOLDINGS OF CASH AND SHORT-TERM SECURITIES AS A PERCENT OF TOTAL NET ASSETS; INCLUDES AGGRESSIVE GROWTH, GROWTH, GROWTH AND INCOME, AND BALANCED FUNDS.

TABLE 2
SALES AND REDEMPTIONS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL SALES INCLUDING REINVESTED DIVIDENDS			TOTAL SALES LESS REINVESTED DIVIDENDS			REDEMPTIONS		
	FEB-83	JAN-83	FEB-82	FEB-83	JAN-83	FEB-82	FEB-83	JAN-83	FEB-82
TOTALS FOR ICI REPORTERS	$ 2,710.9	$ 3,017.0R	$ 783.5	$ 2,398.1	$ 2,621.9R	$ 615.2	$ 956.1	$ 1,017.9R	$ 426.5
METHOD OF DISTRIBUTION:									
BROKER-DEALER	1,377.6	1,533.8	436.2	1,194.3	1,360.1	358.2	495.2	528.2	228.8
DIRECT SELLING	299.5	274.4R	125.9	229.7	224.1R	68.9	114.9	118.2R	64.1
NO-LOAD	1,032.8	1,207.6R	221.4	974.1	1,037.7R	188.2	332.4	362.8R	125.4
OTHER	1.1	1.1	0.1	0.0	0.0	0.0	13.6	8.7	8.2
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	636.8	623.1	96.8	616.7	606.7	92.2	166.7	189.2R	42.7
GROWTH	527.3	527.2	209.8	439.5	444.1R	178.1	290.6	276.9	119.1
GROWTH & INCOME	314.5	507.4R	153.3	257.3	358.3R	116.4	186.7	192.4R	106.1
BALANCED	13.1	46.8	7.8	7.9	8.0	2.2	24.5	31.1	20.3
INCOME	140.6	156.2R	51.4	113.0	132.7R	32.9	59.7	79.0R	38.4
CORPORATE BOND	342.0	374.4R	135.3	268.6	325.7R	84.2	120.7	124.7	61.0
LONG-TERM MUNICIPAL BOND	663.1	723.9	113.2	626.7	689.7	96.0	98.1	112.4	31.3
OPTION/INCOME	73.6	57.9	15.9	68.4	56.8	13.3	9.1	12.1	7.6

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGE FUNDS NOT OFFERING NEW SHARES

TABLE 2A
EXCHANGES INTO AND OUT OF THE FUNDS
CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	EXCHANGES INTO THE FUNDS **			EXCHANGES OUT OF THE FUNDS **		
	FEB-83	JAN-83	FEB-82	FEB-83	JAN-83	FEB-82
TOTALS FOR ICI REPORTERS	$ 1,176.5	$ 1,721.7R	$ 619.0	$ 864.9	$ 1,392.9R	$ 635.0
METHOD OF DISTRIBUTION:						
BROKER-DEALER	458.2	920.6	425.4	461.5	698.2	438.1
DIRECT SELLING	65.0	66.5	22.6	42.7	103.5R	27.8
NO-LOAD	653.3	734.6R	171.1	360.6	591.2R	169.1
OTHER	0.0	0.0	0.0	0.0	0.0	0.0
INVESTMENT OBJECTIVE:						
AGGRESSIVE GROWTH	240.2	350.1	67.2	80.4	225.8R	77.3
GROWTH	198.9	364.5	62.2	184.8	227.3	106.1
GROWTH & INCOME	262.3	650.3R	348.7	391.7	533.2R	353.8
BALANCED	0.7	1.7	0.3	5.5	7.0	5.3
INCOME	51.2	44.9R	11.7	40.1	53.4R	20.5
CORPORATE BOND	129.8	122.7	47.2	82.0	148.3	36.2
LONG-TERM MUNICIPAL BOND	291.6	186.0	81.5	78.7	196.7	35.3
OPTION/INCOME	2.0	1.4	0.2	1.6	1.2	0.4

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGES INTO FUNDS (SALES) DO NOT EQUAL EXCHANGES OUT OF FUNDS (REDEMPTIONS) BECAUSE DATA FOR MONEY MARKET AND LIMITED MATURITY MUNICIPAL BONDS ARE EXCLUDED

TABLE 3
TOTAL ASSETS, LIQUID ASSETS, AND LIQUIDITY RATIOS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL ASSETS			LIQUID ASSETS			LIQUIDITY RATIOS **		
	FEB-83	JAN-83	FEB-82	FEB-83	JAN-83	FEB-82	FEB-83	JAN-83	FEB-82
TOTALS FOR ICI REPORTERS	$ 84,981.3	$ 80,383.7R	$ 52,694.9	$ 7,403.7	$ 6,942.7R	$ 5,539.8	8.7%	8.6%	10.5%
METHOD OF DISTRIBUTION:									
BROKER-DEALER	46,668.8	44,332.5	29,032.0	4,084.6	3,925.0	2,740.3	8.8	8.9	9.4
DIRECT SELLING	12,027.2	11,530.0	8,217.5	1,190.1	1,199.3	1,313.7	9.9	10.4	16.0
NO-LOAD	24,862.5	23,127.7R	14,260.2	2,054.7	1,753.4	1,440.7	8.3	7.6	10.1
OTHER	1,422.7	1,393.5	1,185.2	74.3	65.1	45.0	5.2	4.7	3.8
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	11,744.4	10,577.2	5,097.3	1,380.8	1,113.0	536.2	11.8	10.5	10.5
GROWTH	20,611.6	19,686.2R	13,371.7	1,690.4	1,788.8	1,645.3	8.2	9.1	12.3
GROWTH & INCOME	23,555.4	22,886.0R	17,380.2	2,263.3	2,251.3R	1,614.7	9.6	9.8	9.3
BALANCED	3,142.2	3,070.2	2,664.4	209.1	196.6	209.8	6.7	6.4	7.9
INCOME	6,026.2	5,789.2R	4,202.2	311.4	319.6R	337.9	5.2	5.5	8.0
CORPORATE BOND	9,838.2	9,392.5	6,014.5	539.0	522.9	663.1	5.5	5.6	11.0
LONG-TERM MUNICIPAL BOND	9,109.2	8,087.1	3,438.6	882.5	647.2	446.7	9.7	8.0	13.0
OPTION/INCOME	953.9	895.3	525.9	127.2	103.2	85.9	13.3	11.5	16.3

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** LIQUID ASSETS -- HOLDINGS OF CASH AND SHORT-TERM SECURITIES -- AS A PERCENT OF TOTAL ASSETS

*** EXCHANGE FUNDS NOT OFFERING NEW SHARES

TABLE 4
PORTFOLIO ACTIVITY
CLASSIFIED BY INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	COMMON STOCK PURCHASES *			COMMON STOCK SALES *			NET PURCHASES *		
	FEB-83	JAN-83	FEB-82	FEB-83	JAN-83	FEB-82	FEB-83	JAN-83	FEB-82
TOTALS FOR ICI REPORTERS**	$ 3,395.4	$ 3,591.8R	$ 1,384.0	$ 2,616.5	$ 2,837.3R	$ 1,256.5	$ 778.9	$ 754.6R	$ 127.6
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	865.0	1,029.7R	290.7	558.4	607.4R	253.0	306.6	422.3R	37.6
GROWTH	1,170.3	1,216.6	496.8	924.8	1,027.6	474.1	245.5	188.9	22.7
GROWTH & INCOME	922.4	976.3R	454.5	806.3	859.8R	385.4	116.1	116.5R	69.1
BALANCED	136.3	83.0	30.9	94.8	97.5	56.4	41.5	-14.4	-25.6
INCOME	131.7	123.1R	64.7	121.9	129.3	63.0	9.8	-6.2R	1.7
CORPORATE BOND	10.7	12.6	11.8	1.4	5.7	0.3	9.3	6.9	11.5
LONG-TERM MUNICIPAL BOND	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OPTION/INCOME	158.9	150.5	34.7	108.8	109.9	24.2	50.1	40.6	10.5

	OTHER SECURITY PURCHASES *			OTHER SECURITY SALES *			NET PURCHASES *		
	FEB-83	JAN-83	FEB-82	FEB-83	JAN-83	FEB-82	FEB-83	JAN-83	FEB-82
TOTALS FOR ICI REPORTERS**	$ 2,863.7	$ 2,871.7	$ 1,371.9	$ 2,160.2	$ 2,752.3R	$ 1,119.3	$ 703.5	$ 119.4R	$ 252.6
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	129.9	44.8	181.7	119.7	249.7R	23.5	10.2	-204.9R	158.2
GROWTH	67.4	34.3	65.3	60.9	120.4	58.1	6.5	-86.1	7.2
GROWTH & INCOME	183.7	112.2	81.0	272.7	328.8	36.5	-89.0	-216.6	44.5
BALANCED	102.6	130.1	104.5	157.4	124.4	79.8	-54.8	5.8	24.7
INCOME	361.5	426.6	216.1	289.7	402.7	207.1	71.8	23.9	9.0
CORPORATE BOND	1,096.4	1,285.4	504.5	827.7	1,107.1	446.7	268.7	178.3	57.8
LONG-TERM MUNICIPAL BOND	922.1	838.3	213.5	432.1	419.3	267.6	490.0	419.0	-54.0
OPTION/INCOME	0.0	0.0	5.1	0.0	0.0	0.0	0.0	0.0	5.1

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS.

** ASSETS OF MEMBER FUNDS REPORTING PORTFOLIO ACTIVITY FOR ABOUT 90% OF THE INSTITUTE'S MEMBERSHIP.

TABLE A
MONTHLY STATISTICS
LIMITED MATURITY MUNICIPAL BONDS *
(DOLLAR FIGURES IN MILLIONS)

	FEB-83	JAN-83	FEB-82
CHANGE IN NET ASSETS DURING THE MONTH	$ 823.8	$ 2,029.4R	$ 197.8
TOTAL NET ASSETS	16,083.2	15,259.4R	5,562.5
TOTAL SALES	3,434.7	5,099.5	1,196.5
REGULAR SALES OF SHARES	3,403.8	5,078.0	1,183.2
REINVESTMENT OF INVESTMENT INCOME	30.9	21.6	13.2
TOTAL REDEMPTIONS	2,554.0	3,214.6	1,016.7
EXCHANGES (NOT INCLUDED IN SALES-REDEMPTION FIGURES ABOVE)			
SALES DUE TO EXCHANGES	78.2	143.5	42.4
REDEMPTIONS DUE TO EXCHANGES	140.7	85.2	33.6
NUMBER OF FUNDS	39	38	20

* THE AVERAGE MATURITY OF THE PORTFOLIO IS GENERALLY LESS THAN TWO YEARS

TABLE B

MONTHLY STATISTICS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	FEBRUARY83	JANUARY83	FEBRUARY82
CHANGE IN NET ASSETS DURING THE MONTH	$ -7,570.4	$ -8,987.4	$ -895.2
TOTAL NET ASSETS (1) (AT MONTH END)	190,049.7	197,620.1	186,307.2
DISTRIBUTION OF ASSETS (AT MONTH END)			
U.S. TREASURY BILLS	34,337.9	33,827.6	21,056.0
OTHER TREASURY SECURITIES	2,852.0	3,657.9	2,862.2
OTHER U.S. SECURITIES	12,032.2	12,981.2	10,244.0
REPURCHASE AGREEMENTS	16,277.8	17,014.8	14,797.0
COMMERCIAL BANK CD (2)	29,476.8	31,924.9	38,429.3
OTHER DOMESTIC CD (3)	4,562.7	4,811.1	4,840.6
EURODOLLAR CD (4)	19,498.2	20,737.7	22,006.0
COMMERCIAL PAPER	51,733.5	52,128.0	56,036.1
BANKERS' ACCEPTANCES	17,880.8	18,870.3	13,874.6
CASH RESERVES	-538.3	-404.8	-506.8
OTHER	1,936.0	2,071.5	2,668.1
AVERAGE MATURITY OF PORTFOLIO (5) (NUMBER OF DAYS)	39	38	32
NUMBER OF ACCOUNTS OUTSTANDING	12,678,537	12,877,557	10,994,676
NUMBER OF FUNDS	293	286	176

(1) ESTIMATES OF TOTAL NET ASSETS ARE AS OF THE END OF THE MONTH. FUNDS REPORTING TO THE INSTITUTE ACCOUNT FOR APPROXIMATELY 98 PERCENT OF ASSETS OF ALL MONEY MARKET FUNDS.

(2) COMMERCIAL BANK CDS ARE THOSE ISSUED BY AMERICAN BANKS LOCATED IN THE U.S.

(3) OTHER DOMESTIC CDS INCLUDE THOSE ISSUED BY S&L'S AND AMERICAN BRANCHES OF FOREIGN BANKS.

(4) EURODOLLAR CDS ARE THOSE ISSUED BY FOREIGN BRANCHES OF DOMESTIC BANKS AND SOME ISSUED BY CANADIAN BANKS; THIS CATEGORY INCLUDES SOME ONE DAY PAPER.

(5) MATURITY OF EACH INDIVIDUAL SECURITY IN THE PORTFOLIO AT END OF MONTH WEIGHTED BY ITS VALUE.

INVESTMENT COMPANY INSTITUTE
1775 K STREET N.W.
WASHINGTON, D.C. 20006

TABLE C

SALES AND REDEMPTIONS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	FEBRUARY83	JANUARY83	FEBRUARY82
TOTAL SALES	$ 35,428.2	$ 49,582.7	$ 36,238.6
REGULAR SALES OF SHARES	34,467.6	48,275.5	34,736.8
REINVESTMENT OF INVESTMENT INCOME	960.6	1,307.2	1,501.8
TOTAL REDEMPTIONS	$ 43,355.3	$ 58,563.9	$ 37,451.7
EXCHANGES (NOT INCLUDED IN ABOVE FIGURES)			
SALES DUE TO EXCHANGES	$ 1,384.7	$ 1,909.5	$ 814.0
REDEMPTIONS DUE TO EXCHANGES	$ 1,627.7	$ 2,360.4	$ 799.4

A6025-5 4/29/83

TRENDS IN MUTUAL FUND ACTIVITY

MARCH 1983

Investment Company Institute
Research Department

TABLE 1
MONTHLY STATISTICS OF OPEN-END COMPANIES
(EXCLUDING SHORT-TERM FUNDS) *
(ALL DOLLAR FIGURES IN MILLIONS)

	MAR-83	FEB-83	MAR-82
TOTAL SALES OF SHARES (1)	$ 3,999.0a	2,711.0	938.1
NEW SALES	$ 3,752.9	2,398.1	734.0
REINVESTED DIVIDENDS	$ 246.1	312.9	204.1
SALES DUE TO EXCHANGES (1)	$ 1,353.1	1,176.5	753.8
EXCHANGES AS A PERCENT OF TOTAL SALES PLUS EXCHANGES	26.5%	30.3%	44.6%
REDEMPTIONS OF SHARES	$ 1,217.7	956.1	491.5
HOLDINGS OF CASH AND SHORT-TERM SECURITIES	$ 7,764.1	7,403.7	5,755.9
TOTAL NET ASSETS	$ 89,342.4	84,981.3	53,073.1
REDEMPTIONS AS A PERCENT OF AVERAGE NET ASSETS (2)	13.3%	12.7%	12.3%
LIQUIDITY ASSET RATIO (3) (EQUITY AND BALANCED FUNDS)	9.7%	9.4%	10.8%
PURCHASES OF COMMON STOCK	$ 4,263.8	3,395.4	2,102.6
SALES OF COMMON STOCK	$ 2,965.6	2,616.5	1,677.9
PURCHASES OF OTHER SECURITIES	$ 3,083.9	2,863.7	1,846.5
SALES OF OTHER SECURITIES	$ 2,130.9	2,160.2	1,827.3
NUMBER OF FUNDS	548	546	492

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

(1) TOTAL SALES FIGURES EXCLUDE:
  (A) REINVESTMENT OF CAPITAL GAINS DISTRIBUTIONS.
  (B) SALES DUE TO EXCHANGES FROM ONE FUND TO ANOTHER IN THE SAME GROUP.
  (C) REDEPOSITS UNDER SINGLE PAYMENT CONTRACTUAL PLANS.
  (D) OTHER MISCELLANEOUS SOURCES OF SHARE ISSUE-MERGERS AND ACQUISITIONS, ETC.

(2) REDEMPTIONS FOR THE TWELVE MONTHS ENDING ON THE THREE DATES SPECIFIED AS A PERCENT OF AVERAGE NET ASSETS AT THE BEGINNING AND END OF THESE PERIODS.

(3) HOLDINGS OF CASH AND SHORT-TERM SECURITIES AS A PERCENT OF TOTAL NET ASSETS; INCLUDES AGGRESSIVE GROWTH, GROWTH, GROWTH AND INCOME, AND BALANCED FUNDS.

(a) INCLUDES AN UNDERWRITING OF $550.8 MILLION.

TABLE 2
SALES AND REDEMPTIONS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL SALES INCLUDING REINVESTED DIVIDENDS			TOTAL SALES LESS REINVESTED DIVIDENDS			REDEMPTIONS		
	MAR-83	FEB-83	MAR-82	MAR-83	FEB-83	MAR-82	MAR-83	FEB-83	MAR-82
TOTALS FOR ICI REPORTERS	$ 3,999.0a	$2,711.0	$ 938.1	$ 3,752.9	$ 2,398.1	$ 734.0	$ 1,21/.7	$ 956.1	$ 491.5
METHOD OF DISTRIBUTION:									
BROKER-DEALER	2,338.8a	1,377.6	513.6	2,203.1	1,194.3	387.8	601.2	495.2	261.5
DIRECT SELLING	312.3	299.5	130.0	267.1	229.7	92.8	137.4	114.9	79.0
NO-LOAD	1,347.6	1,032.8	294.2	1,282.7	974.1	253.4	471.3	332.4	144.0
OTHER	0.3	1.1	0.3	0.0	0.0	0.0	7.8	13.6	7.1
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	847.1	636.8	133.4	839.6	616.7	128.5	198.7	166.7	54.8
GROWTH	1,081.2a	527.3	179.1	1,054.0	439.5	149.9	327.5	290.6	116.5
GROWTH & INCOME	378.0	314.5	203.8	329.0	257.3	139.2	291.1	186.7	121.6
BALANCED	33.5	13.1	25.4	11.0	7.9	7.1	30.7	24.5	24.5
INCOME	208.5	140.6	67.5	181.1	113.0	44.5	82.3	59.7	49.4
CORPORATE BOND	400.9	342.0	153.9	346.5	268.6	116.4	145.5	120.7	74.5
LONG-TERM MUNICIPAL BOND	972.5	663.1	151.8	914.7	626.7	128.0	129.8	98.1	39.6
OPTION/INCOME	77.2	73.6	23.2	77.0	68.4	20.4	12.1	9.1	10.8

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGE FUNDS NOT OFFERING NEW SHARES

a INCLUDES AN UNDERWRITING OF $550.8 MILLION.

TABLE 2A

EXCHANGES INTO AND OUT OF THE FUNDS

CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	EXCHANGES INTO THE FUNDS **			EXCHANGES OUT OF THE FUNDS **		
	MAR-83	FEB-83	MAR-82	MAR-83	FEB-83	MAR-82
TOTALS FOR ICI REPORTERS	$ 1,353.1	$ 1,176.5	$ 753.8	$ 1,416.3	$ 864.9	$ 682.0
METHOD OF DISTRIBUTION:						
BROKER-DEALER	638.7	458.2	462.6	733.0	461.5	438.2
DIRECT SELLING	84.6	65.0	30.8	57.3	42.7	30.2
NO-LOAD	629.8	653.3	260.4	626.0	360.6	213.7
OTHER	0.0	0.0	0.0	0.0	0.0	0.0
INVESTMENT OBJECTIVE:						
AGGRESSIVE GROWTH	211.8	240.2	147.4	153.6	80.4	85.4
GROWTH	243.7	198.9	110.9	285.5	184.8	74.6
GROWTH & INCOME	491.3	262.3	339.4	647.3	391.7	344.1
BALANCED	0.6	0.7	0.4	7.4	5.5	5.1
INCOME	53.3	51.2	26.8	41.1	40.1	25.1
CORPORATE BOND	98.4	129.8	39.7	78.2	82.0	60.1
LONG-TERM MUNICIPAL BOND	251.4	291.6	88.5	201.8	78.7	86.5
OPTION/INCOME	2.6	2.0	0.7	1.5	1.6	1.2

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGES INTO FUNDS (SALES) DO NOT EQUAL EXCHANGES OUT OF FUNDS (REDEMPTIONS) BECAUSE DATA FOR MONEY MARKET AND LIMITED MATURITY MUNICIPAL BONDS ARE EXCLUDED

TABLE 3

TOTAL ASSETS, LIQUID ASSETS, AND LIQUIDITY RATIOS CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE

(EXCLUDING SHORT-TERM FUNDS) *

(MILLIONS OF DOLLARS)

	TOTAL ASSETS			LIQUID ASSETS			LIQUIDITY RATIOS **		
	MAR-83	FEB-83	MAR-82	MAR-83	FEB-83	MAR-82	MAR-83	FEB-83	MAR-82
TOTALS FOR ICI REPORTERS	$ 89,342.4	$ 84,981.3	$ 53,073.1	$ 7,764.1	$ 7,403.7	$ 5,755.9	8.7%	8.7%	10.8%
METHOD OF DISTRIBUTION:									
BROKER-DEALER	49,255.2	46,668.8	29,237.6	4,598.7	4,084.6	2,920.3	9.3	8.8	10.0
DIRECT SELLING	12,398.3	12,027.2	8,308.3	1,094.1	1,190.1	1,100.1	8.8	9.9	13.2
NO-LOAD	26,274.2	24,862.5	14,384.3	2,008.6	2,054.7	1,696.2	7.6	8.3	11.8
OTHER	1,414.8	1,422.7	1,142.9	62.8	74.3	39.3	4.4	5.2	3.4
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	12,549.1	11,744.4	5,161.1	1,512.7	1,380.8	714.5	12.1	11.8	13.8
GROWTH	21,953.9	20,611.6	13,404.7	2,264.0	1,690.4	1,903.4	10.3	8.2	14.2
GROWTH & INCOME	24,354.2	23,555.4	17,316.1	2,083.0	2,263.3	1,404.0	8.6	9.6	8.1
BALANCED	3,193.1	3,142.2	2,648.9	156.0	209.1	145.5	4.9	6.7	5.5
INCOME	6,314.6	6,026.2	4,344.9	295.2	311.4	358.9	4.7	5.2	8.3
CORPORATE BOND	9,932.8	9,838.2	6,081.4	598.3	539.0	681.4	6.0	5.5	11.2
LONG-TERM MUNICIPAL BOND	10,067.1	9,109.2	3,575.9	738.6	882.5	504.6	7.3	9.7	14.1
OPTION/INCOME	977.6	953.9	540.0	116.4	127.2	43.6	11.9	13.3	8.1

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** LIQUID ASSETS -- HOLDINGS OF CASH AND SHORT-TERM SECURITIES -- AS A PERCENT OF TOTAL ASSETS

*** EXCHANGE FUNDS NOT OFFERING NEW SHARES

TABLE 4
PORTFOLIO ACTIVITY
CLASSIFIED BY INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	COMMON STOCK PURCHASES *			COMMON STOCK SALES *			NET PURCHASES *		
	MAR-83	FEB-83	MAR-82	MAR-83	FEB-83	MAR-82	MAR-83	FEB-83	MAR-82
TOTALS FOR ICI REPORTERS**	$ 4,263.8	$ 3,395.4	$ 2,102.6	$ 2,965.6	$ 2,616.5	$ 1,677.9	$ 1,298.1	$ 778.9	$ 424.7
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	1,216.6	865.0	379.9	658.4	558.4	309.7	558.2	306.6	70.2
GROWTH	1,346.4	1,170.3	653.2	1,113.8	924.8	660.5	232.7	245.5	-7.3
GROWTH & INCOME	1,091.5	922.4	850.6	815.1	806.3	552.2	276.4	116.1	298.4
BALANCED	246.8	136.3	83.9	98.3	94.8	42.8	148.5	41.5	41.2
INCOME	167.8	131.7	83.4	150.4	121.9	85.8	17.3	9.8	-2.4
CORPORATE BOND	10.6	10.7	3.4	9.4	1.4	7.2	1.3	9.3	-3.8
LONG-TERM MUNICIPAL BOND	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OPTION/INCOME	184.1	158.9	48.2	120.3	108.8	19.8	63.8	50.1	28.4

	OTHER SECURITY PURCHASES *			OTHER SECURITY SALES *			NET PURCHASES *		
	MAR-83	FEB-83	MAR-82	MAR-83	FEB-83	MAR-82	MAR-83	FEB-83	MAR-82
TOTALS FOR ICI REPORTERS**	$ 3,083.9	$ 2,863.7	$ 1,846.5	$ 2,130.9	$ 2,160.2	$ 1,827.3	$ 953.0	$ 703.5	$ 19.2
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	39.4	129.9	70.0	59.6	119.7	188.4	-20.2	10.2	-118.5
GROWTH	98.4	67.4	53.0	67.7	60.9	43.2	30.8	6.5	9.8
GROWTH & INCOME	290.1	183.7	115.7	188.1	272.7	109.5	101.9	-89.0	6.3
BALANCED	92.5	102.6	154.6	194.0	157.4	145.4	-101.4	-54.8	9.1
INCOME	421.9	361.5	235.8	319.6	289.7	240.6	102.3	71.8	-4.8
CORPORATE BOND	1,160.0	1,096.4	763.6	959.9	827.7	742.4	200.1	268.7	21.2
LONG-TERM MUNICIPAL BOND	981.6	922.1	453.8	342.1	432.1	355.9	639.5	490.0	97.9
OPTION/INCOME	0.0	0.0	0.0	0.0	0.0	1.9	0.0	0.0	-1.9

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS.

** ASSETS OF MEMBER FUNDS REPORTING PORTFOLIO ACTIVITY FOR ABOUT 90% OF THE INSTITUTE'S MEMBERSHIP.

TABLE A
MONTHLY STATISTICS
LIMITED MATURITY MUNICIPAL BONDS *
(DOLLAR FIGURES IN MILLIONS)

	MAR-83	FEB-83	MAR-82
CHANGE IN NET ASSETS DURING THE MONTH	$ 885.1	$ 823.8	$ 1,343.0
TOTAL NET ASSETS	16,968.3	16,083.2	6,905.5
TOTAL SALES	3,962.9	3,434.7	2,293.4
REGULAR SALES OF SHARES	3,927.6	3,403.8	2,276.6
REINVESTMENT OF INVESTMENT INCOME	35.3	30.9	16.8
TOTAL REDEMPTIONS	3,858.9	2,554.0	1,539.1
EXCHANGES (NOT INCLUDED IN SALES-REDEMPTION FIGURES ABOVE)			
SALES DUE TO EXCHANGES	111.7	78.2	52.0
REDEMPTIONS DUE TO EXCHANGES	104.2	140.7	29.6
NUMBER OF FUNDS	43	39	21

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* THE AVERAGE MATURITY OF THE PORTFOLIO IS GENERALLY LESS THAN TWO YEARS

TABLE B

MONTHLY STATISTICS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	MARCH83	FEBRUARY83R	MARCH82
CHANGE IN NET ASSETS DURING THE MONTH	$ -9,085.4	$ -8,200.7	$ 5,163.5
TOTAL NET ASSETS (1) (AT MONTH END)	180,334.0	189,419.4	191,470.7
DISTRIBUTION OF ASSETS (AT MONTH END)			
U.S. TREASURY BILLS	42,459.3	34,339.9	23,780.4
OTHER TREASURY SECURITIES	2,339.6	2,852.0	1,942.6
OTHER U.S. SECURITIES	9,770.1	12,030.2	9,889.6
REPURCHASE AGREEMENTS	13,265.7	16,277.9	17,285.3
COMMERCIAL BANK CD (2)	26,275.8	29,476.8	37,399.6
OTHER DOMESTIC CD (3)	4,087.0	4,562.7	3,774.6
EURODOLLAR CD (4)	18,941.3	19,498.2	22,466.4
COMMERCIAL PAPER	46,028.9	51,733.5	58,494.8
BANKERS' ACCEPTANCES	16,054.6	17,880.8	14,569.8
CASH RESERVES	-510.7	-405.5	-1,731.2
OTHER	1,622.4	1,936.0	3,598.8
AVERAGE MATURITY OF PORTFOLIO (5) (NUMBER OF DAYS)	38	39	31
NUMBER OF ACCOUNTS OUTSTANDING	12,557,108	12,678,537	11,248,353
NUMBER OF FUNDS	295	293	183

(1) ESTIMATES OF TOTAL NET ASSETS ARE AS OF THE END OF THE MONTH. FUNDS REPORTING TO THE INSTITUTE ACCOUNT FOR APPROXIMATELY 98 PERCENT OF ASSETS OF ALL MONEY MARKET FUNDS.

(2) COMMERCIAL BANK CDS ARE THOSE ISSUED BY AMERICAN BANKS LOCATED IN THE U.S.

(3) OTHER DOMESTIC CDS INCLUDE THOSE ISSUED BY S&L'S AND AMERICAN BRANCHES OF FOREIGN BANKS.

(4) EURODOLLAR CDS ARE THOSE ISSUED BY FOREIGN BRANCHES OF DOMESTIC BANKS AND SOME ISSUED BY CANADIAN BANKS; THIS CATEGORY INCLUDES SOME ONE DAY PAPER.

(5) MATURITY OF EACH INDIVIDUAL SECURITY IN THE POTRFOLIO AT END OF MONTH

INVESTMENT COMPANY INSTITUTE
1775 K STREET N.W.
WASHINGTON, D.C. 20006

TABLE C

SALES AND REDEMPTIONS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	MARCH83	FEBRUARY83	MARCH82
TOTAL SALES	$ 40,838.3	$ 35,428.2	$ 44,756.5
REGULAR SALES OF SHARES	39,747.8	34,467.6	42,839.6
REINVESTMENT OF INVESTMENT INCOME	1,090.6	960.6	1,916.9
TOTAL REDEMPTIONS	$ 50,135.6	$ 43,355.3	$ 39,797.2
EXCHANGES (NOT INCLUDED IN ABOVE FIGURES)			
SALES DUE TO EXCHANGES	$ 1,877.9	$ 1,384.7	$ 795.3
REDEMPTIONS DUE TO EXCHANGES	$ 1,831.1	$ 1,627.7	$ 890.9

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TRENDS IN MUTUAL FUND ACTIVITY

APRIL 1983

Investment Company Institute
Research Department

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TABLE 1
MONTHLY STATISTICS OF OPEN-END COMPANIES
(EXCLUDING SHORT-TERM FUNDS) *
(ALL DOLLAR FIGURES IN MILLIONS)

	APR-83	MAR-83R	APR-82
TOTAL SALES OF SHARES (1)	$ 4,692.5**	3,946.3***	1,054.8
NEW SALES	$ 4,428.7	3,699.4	873.7
REINVESTED DIVIDENDS	$ 263.7	246.9	181.1
SALES DUE TO EXCHANGES (1)	$ 1,359.3	1,360.6	679.7
EXCHANGES AS A PERCENT OF TOTAL SALES PLUS EXCHANGES	22.5%	25.6%	39.2%
REDEMPTIONS OF SHARES	$ 1,203.7	1,208.6	512.1
HOLDINGS OF CASH AND SHORT-TERM SECURITIES	$ 8,947.9	7,903.8	6,083.4
TOTAL NET ASSETS	$ 98,659.6	90,075.0	56,026.1
REDEMPTIONS AS A PERCENT OF AVERAGE NET ASSETS (2)	13.1%	13.2%	11.7%
LIQUIDITY ASSET RATIO (3) (EQUITY AND BALANCED FUNDS)	9.7%	9.8%	10.5%
PURCHASES OF COMMON STOCK	$ 4,583.9	4,239.7	1,821.8
SALES OF COMMON STOCK	$ 3,035.9	2,931.5	1,708.9
PURCHASES OF OTHER SECURITIES	$ 3,264.4	3,095.4	1,922.1
SALES OF OTHER SECURITIES	$ 2,268.0	2,109.8	1,538.7
NUMBER OF FUNDS	555	553	497

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* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

(1) TOTAL SALES FIGURES EXCLUDE:
- (A) REINVESTMENT OF CAPITAL GAINS DISTRIBUTIONS.
- (B) SALES DUE TO EXCHANGES FROM ONE FUND TO ANOTHER IN THE SAME GROUP.
- (C) REDEPOSITS UNDER SINGLE PAYMENT CONTRACTUAL PLANS.
- (D) OTHER MISCELLANEOUS SOURCES OF SHARE ISSUE-MERGERS AND ACQUISITIONS, ETC.

(2) REDEMPTIONS FOR THE TWELVE MONTHS ENDING ON THE THREE DATES SPECIFIED AS A PERCENT OF AVERAGE NET ASSETS AT THE BEGINNING AND END OF THESE PERIODS.

(3) HOLDINGS OF CASH AND SHORT-TERM SECURITIES AS A PERCENT OF TOTAL NET ASSETS; INCLUDES AGGRESSIVE GROWTH, GROWTH, GROWTH AND INCOME, AND BALANCED FUNDS.

** INCLUDES TWO UNDERWRITINGS TOTALLING $405.1 MILLION.

*** INCLUDES AN UNDERWRITING OF $550.8 MILLION.

TABLE 2
SALES AND REDEMPTIONS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL SALES INCLUDING REINVESTED DIVIDENDS			TOTAL SALES LESS REINVESTED DIVIDENDS			REDEMPTIONS		
	APR-83	MAR-83R	APR-82	APR-83	MAR-83R	APR-82	APR-83	MAR-83	APR-82
TOTALS FOR ICI REPORTERS	$ 4,692.5a	$ 3,946.3b	$ 1,054.8	$ 4,428.7	$ 3,699.4	$ 873.7	$ 1,203.7	$ 1,208.6	$ 512.1
METHOD OF DISTRIBUTION:									
BROKER-DEALER	2,669.6a	2,358.3b	580.5	2,545.6	2,222.2	489.1	642.0	588.0	276.1
DIRECT SELLING	342.8	313.2	123.3	309.8	267.9	98.6	127.1	138.0	75.7
NO-LOAD	1,679.7	1,274.5	350.7	1,573.3	1,209.3	286.0	424.2	474.8	146.3
OTHER	0.4	0.3	0.3	0.0	0.0	0.0	10.3	7.8	14.0
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	1,176.5	794.6	153.0	1,160.4	787.1	144.5	295.0	195.6	55.9
GROWTH	933.0a	1,071.7b	252.7	881.0	1,044.5	225.6	247.0	318.3	122.4
GROWTH & INCOME	479.0	378.0	233.9	410.9	329.0	163.3	205.3	291.1	132.9
BALANCED	13.6	32.0	5.2	10.7	9.5	2.4	29.9	28.3	25.9
INCOME	259.2	208.5	61.8	231.0	181.1	42.7	91.5	82.3	49.8
CORPORATE BOND	436.3	401.6	149.7	386.7	347.3	118.7	136.0	146.5	75.8
LONG-TERM MUNICIPAL BOND	1,305.6a	978.9	178.6	1,261.4	920.5	158.8	186.1	134.3	42.7
OPTION/INCOME	89.3	81.0	19.9	86.7	80.5	17.7	12.8	12.2	6.7

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* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGE FUNDS NOT OFFERING NEW SHARES

a INCLUDES TWO UNDERWRITINGS TOTALLING $405.1 MILLION; OF THAT TOTAL, $165.9 MILLION IS IN THE GROWTH CATEGORY AND $239.2 MILLION IS IN THE MUNICIPAL BOND CATEGORY.

b INCLUDES AN UNDERWRITING OF $550.8 MILLION.

TABLE 2A
EXCHANGES INTO AND OUT OF THE FUNDS
CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	EXCHANGES INTO THE FUNDS **			EXCHANGES OUT OF THE FUNDS **		
	APR-83	MAR-83R	APR-82	APR-83	MAR-83R	APR-82
TOTALS FOR ICI REPORTERS	$ 1,359.3	$ 1,360.6	$ 679.7	$ 925.7	$ 1,416.4	$ 468.8
METHOD OF DISTRIBUTION:						
BROKER-DEALER	296.4	244.1	429.6	128.5	185.5	309.8
DIRECT SELLING	76.8	84.6	32.4	54.0	57.3	32.9
NO-LOAD	986.1	1,031.8	217.7	743.2	1,173.5	126.1
OTHER	0.0	0.0	0.0	0.0	0.0	0.0
INVESTMENT OBJECTIVE:						
AGGRESSIVE GROWTH	304.7	212.1	131.1	97.0	152.6	46.9
GROWTH	143.9	251.8	103.4	181.8	286.5	74.9
GROWTH & INCOME	486.6	491.2	282.7	395.7	647.3	257.8
BALANCED	1.3	0.6	0.1	8.3	7.4	7.3
INCOME	49.1	53.3	19.9	45.5	41.1	17.5
CORPORATE BOND	117.9	98.3	44.9	69.7	78.3	33.5
LONG-TERM MUNICIPAL BOND	253.9	250.7	96.7	126.3	201.8	30.4
OPTION/INCOME	2.0	2.6	1.0	1.5	1.5	0.6

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGES INTO FUNDS (SALES) DO NOT EQUAL EXCHANGES OUT OF FUNDS (REDEMPTIONS) BECAUSE DATA FOR MONEY MARKET AND LIMITED MATURITY MUNICIPAL BONDS ARE EXCLUDED

TABLE 3
TOTAL ASSETS, LIQUID ASSETS, AND LIQUIDITY RATIOS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL ASSETS			LIQUID ASSETS			LIQUIDITY RATIOS **		
	APR-83	MAR-83R	APR-82	APR-83	MAR-83R	APR-82	APR-83	MAR-83R	APR-82
TOTALS FOR ICI REPORTERS	$ 98,659.6	$ 90,075.0	$ 56,026.1	$ 8,947.9	$ 7,903.8	$ 6,083.4	9.1%	8.8%	10.9%
METHOD OF DISTRIBUTION:									
BROKER-DEALER	52,371.2	47,939.3	30,732.2	5,097.8	4,351.0	3,026.9	9.7	9.1	9.8
DIRECT SELLING	13,340.1	12,438.2	8,893.0	1,068.5	1,096.2	1,199.2	8.0	8.8	13.5
NO-LOAD	31,283.8	28,231.2	15,213.9	2,716.1	2,393.9	1,810.5	8.7	8.5	11.9
OTHER	1,664.4	1,466.2	1,187.0	65.5	62.8	46.8	3.9	4.3	3.9
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	14,567.6	12,594.3	5,577.7	1,748.5	1,495.4	633.7	12.0	11.9	11.4
GROWTH	23,992.9	22,238.3	14,459.4	2,335.2	2,370.7	1,841.3	9.7	10.7	12.7
GROWTH & INCOME	26,176.7	24,405.7	17,777.1	2,375.9	2,083.0	1,569.6	9.1	8.5	8.8
BALANCED	3,355.3	3,194.6	2,707.0	175.1	156.2	212.0	5.2	4.9	7.8
INCOME	6,707.9	6,314.6	4,628.9	279.5	295.2	425.5	4.2	4.7	9.2
CORPORATE BOND	10,916.0	10,240.9	6,318.6	589.0	591.2	861.8	5.4	5.8	13.6
LONG-TERM MUNICIPAL BOND	11,823.1	10,072.0	3,985.1	1,282.6	791.6	496.4	10.8	7.9	12.5
OPTION/INCOME	1,120.0	1,014.7	572.3	162.1	120.6	43.1	14.5	11.9	7.5

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** LIQUID ASSETS — HOLDINGS OF CASH AND SHORT-TERM SECURITIES -- AS A PERCENT OF TOTAL ASSETS

*** EXCHANGE FUNDS NOT OFFERING NEW SHARES

TABLE 4
PORTFOLIO ACTIVITY
CLASSIFIED BY INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	COMMON STOCK PURCHASES *			COMMON STOCK SALES *			NET PURCHASES *		
	APR-83	MAR-83R	APR-82	APR-83	MAR-83R	APR-82	APR-83	MAR-83R	APR-82
TOTALS FOR ICI REPORTERS**	$ 4,583.9	$ 4,239.7	$ 1,821.8	$ 3,035.9	$ 2,931.5	$ 1,708.9	$ 1,548.0	$ 1,308.2	$ 112.8
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	1,450.4	1,169.0	421.8	654.8	652.7	268.6	795.6	516.3	153.2
GROWTH	1,486.4	1,375.3	764.5	1,052.6	1,087.6	530.5	433.8	287.7	234.0
GROWTH & INCOME	1,121.3	1,091.5	446.1	979.1	815.1	657.5	142.2	276.4	-211.4
BALANCED	123.8	234.9	39.1	51.6	94.4	80.9	72.3	140.5	-41.8
INCOME	141.7	167.8	81.7	110.7	150.4	97.0	31.0	17.3	-15.3
CORPORATE BOND	17.3	10.6	1.1	11.3	9.4	38.3	6.0	1.3	-37.3
LONG-TERM MUNICIPAL BOND	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OPTION/INCOME	243.0	190.7	67.5	175.8	121.8	36.1	67.1	68.9	31.4

	OTHER SECURITY PURCHASES *			OTHER SECURITY SALES *			NET PURCHASES *		
	APR-83	MAR-83R	APR-82	APR-83	MAR-83R	APR-82	APR-83	MAR-83R	APR-82
TOTALS FOR ICI REPORTERS**	$ 3,264.4	$ 3,095.4	$ 1,922.1	$ 2,268.0	$ 2,109.8	$ 1,538.7	$ 996.4	$ 985.6	$ 383.4
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	51.4	39.4	219.1	29.2	59.6	101.0	22.2	-20.2	118.1
GROWTH	64.2	100.3	105.1	47.8	69.0	25.6	16.4	31.3	79.5
GROWTH & INCOME	87.6	290.1	133.7	231.0	188.1	95.5	-143.4	101.9	38.2
BALANCED	85.0	88.3	99.3	190.6	183.5	149.5	-105.6	-95.1	-50.1
INCOME	603.1	421.9	248.4	483.6	319.6	49.1	119.5	102.3	-0.7
CORPORATE BOND	1,274.4	1,174.0	569.3	871.1	957.0	607.3	403.4	217.0	-38.0
LONG-TERM MUNICIPAL BOND	1,097.7	981.4	545.1	395.7	333.1	308.9	702.0	648.3	236.2
OPTION/INCOME	1.0	0.0	2.0	19.0	0.0	1.8	-18.0	0.0	0.3

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS.

** ASSETS OF MEMBER FUNDS REPORTING PORTFOLIO ACTIVITY FOR ABOUT 90% OF THE INSTITUTE'S MEMBERSHIP.

TABLE A
MONTHLY STATISTICS
LIMITED MATURITY MUNICIPAL BONDS *
(DOLLAR FIGURES IN MILLIONS)

	APR-83	MAR-83R	APR-82
CHANGE IN NET ASSETS DURING THE MONTH	$ -1,403.5	$ 860.6	$ -31.5
TOTAL NET ASSETS	15,540.3	16,943.8	6,874.0
TOTAL SALES	3,762.9	3,959.9	1,657.5
REGULAR SALES OF SHARES	3,728.9	3,924.5	1,640.3
REINVESTMENT OF INVESTMENT INCOME	34.1	35.3	17.2
TOTAL REDEMPTIONS	5,277.8	3,857.5	1,739.6
EXCHANGES (NOT INCLUDED IN SALES-REDEMPTION FIGURES ABOVE)			
SALES DUE TO EXCHANGES	61.7	111.5	42.7
REDEMPTIONS DUE TO EXCHANGES	105.7	104.2	32.9
NUMBER OF FUNDS	44	42	21

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* THE AVERAGE MATURITY OF THE PORTFOLIO IS GENERALLY LESS THAN TWO YEARS

TABLE B

MONTHLY STATISTICS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	APRIL83	MARCH83 R	APRIL82
CHANGE IN NET ASSETS DURING THE MONTH	$ -8,808.8	$ -9,108.8	$ 755.0
TOTAL NET ASSETS (1) (AT MONTH END)	171,501.8	180,310.6	192,225.7
DISTRIBUTION OF ASSETS (AT MONTH END)			
U.S. TREASURY BILLS	33,315.9	42,532.8	21,933.6
OTHER TREASURY SECURITIES	2,434.0	2,340.4	2,173.1
OTHER U.S. SECURITIES	9,274.4	9,759.1	11,108.9
REPURCHASE AGREEMENTS	13,497.3	13,238.4	16,210.2
COMMERCIAL BANK CD (2)	22,041.7	26,237.2	37,801.2
OTHER DOMESTIC CD (3)	5,421.9	4,087.0	3,507.8
EURODOLLAR CD (4)	19,486.5	19,181.8	21,883.3
COMMERCIAL PAPER	48,047.0	45,838.3	61,405.1
BANKERS' ACCEPTANCES	16,380.3	15,994.3	13,835.1
CASH RESERVES	-499.5	-521.2	-443.2
OTHER	2,102.3	1,622.4	2,810.5
AVERAGE MATURITY OF PORTFOLIO (5) (NUMBER OF DAYS)	40	38	32
NUMBER OF ACCOUNTS OUTSTANDING	12,590,692	12,559,578	11,536,853
NUMBER OF FUNDS	297	295	199

(1) ESTIMATES OF TOTAL NET ASSETS ARE AS OF THE END OF THE MONTH. FUNDS REPORTING TO THE INSTITUTE ACCOUNT FOR APPROXIMATELY 98 PERCENT OF ASSETS OF ALL MONEY MARKET FUNDS.

(2) COMMERCIAL BANK CDS ARE THOSE ISSUED BY AMERICAN BANKS LOCATED IN THE U.S.

(3) OTHER DOMESTIC CDS INCLUDE THOSE ISSUED BY S&L'S AND AMERICAN BRANCHES OF FOREIGN BANKS.

(4) EURODOLLAR CDS ARE THOSE ISSUED BY FOREIGN BRANCHES OF DOMESTIC BANKS AND SOME ISSUED BY CANADIAN BANKS; THIS CATEGORY INCLUDES SOME ONE DAY PAPER.

(5) MATURITY OF EACH INDIVIDUAL SECURITY IN THE POTRFOLIO AT END OF MONTH WEIGHTED BY ITS VALUE.

INVESTMENT COMPANY INSTITUTE
1775 K STREET N.W.
WASHINGTON, D.C. 20006

TABLE C

SALES AND REDEMPTIONS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	APRIL83	MARCH83 R	APRIL82
TOTAL SALES	$ 37,697.0	$ 41,022.5	$ 42,677.8
REGULAR SALES OF SHARES	36,750.6	39,928.8	40,916.9
REINVESTMENT OF INVESTMENT INCOME	946.4	1,093.6	1,760.9
TOTAL REDEMPTIONS	$ 46,102.6	$ 50,345.9	$ 42,280.5
EXCHANGES (NOT INCLUDED IN ABOVE FIGURES)			
SALES DUE TO EXCHANGES	$ 1,485.4	$ 1,877.9	$ 928.3
REDEMPTIONS DUE TO EXCHANGES	$ 1,944.0	$ 1,831.1	$ 1,161.2

MAY 1983

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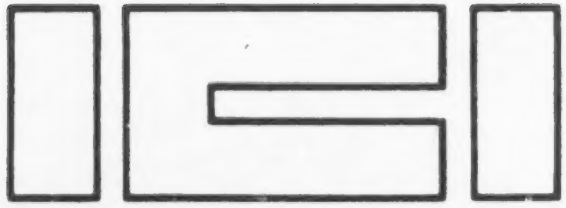

TRENDS IN MUTUAL FUND ACTIVITY

MAY 1983

Investment Company Institute
Research Department

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TABLE 1
MONTHLY STATISTICS OF OPEN-END COMPANIES
(EXCLUDING SHORT-TERM FUNDS) *
(ALL DOLLAR FIGURES IN MILLIONS)

	MAY-83	APR-83R	MAY-82
TOTAL SALES OF SHARES (1)	$ 4,074.0	4,689.3**	869.3
NEW SALES	$ 3,808.4	4,426.0	677.8
REINVESTED DIVIDENDS	$ 265.6	263.2	191.5
SALES DUE TO EXCHANGES (1)	$ 1,504.3	1,358.3	419.1
EXCHANGES AS A PERCENT OF TOTAL SALES PLUS EXCHANGES	27.0%	22.5%	32.5%
REDEMPTIONS OF SHARES	$ 1,289.6	1,203.7	529.9
HOLDINGS OF CASH AND SHORT-TERM SECURITIES	$ 8,772.4	8,495.6	5,992.6
TOTAL NET ASSETS	$ 101,422.5	98,668.6	54,889.1
REDEMPTIONS AS A PERCENT OF AVERAGE NET ASSETS (2)	13.9%	13.1%	11.5%
LIQUIDITY ASSET RATIO (3) (EQUITY AND BALANCED FUNDS)	9.7%	9.7%	11.4%
PURCHASES OF COMMON STOCK	$ 5,436.7	4,583.9	1,367.2
SALES OF COMMON STOCK	$ 3,689.6	3,035.9	1,808.3
PURCHASES OF OTHER SECURITIES	$ 3,850.3	3,260.1	2,159.8
SALES OF OTHER SECURITIES	$ 3,367.6	2,266.1	1,591.3
NUMBER OF FUNDS	568	556	499

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* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

(1) TOTAL SALES FIGURES EXCLUDE:
  (A) REINVESTMENT OF CAPITAL GAINS DISTRIBUTIONS.
  (B) SALES DUE TO EXCHANGES FROM ONE FUND TO ANOTHER IN THE SAME GROUP.
  (C) REDEPOSITS UNDER SINGLE PAYMENT CONTRACTUAL PLANS.
  (D) OTHER MISCELLANEOUS SOURCES OF SHARE ISSUE-MERGERS AND ACQUISITIONS, ETC.

(2) REDEMPTIONS FOR THE TWELVE MONTHS ENDING ON THE THREE DATES SPECIFIED AS A PERCENT OF AVERAGE NET ASSETS AT THE BEGINNING AND END OF THESE PERIODS.

(3) HOLDINGS OF CASH AND SHORT-TERM SECURITIES AS A PERCENT OF TOTAL NET ASSETS; INCLUDES AGGRESSIVE GROWTH, GROWTH, GROWTH AND INCOME, AND BALANCED FUNDS.

** INCLUDES TWO UNDERWRITINGS TOTALLING $405.1 MILLION.

TABLE 2
SALES AND REDEMPTIONS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL SALES INCLUDING REINVESTED DIVIDENDS			TOTAL SALES LESS REINVESTED DIVIDENDS			REDEMPTIONS		
	MAY-83	APR-83R	MAY-82	MAY-83	APR-83R	MAY-82	MAY-83	APR-83R	MAY-82
TOTALS FOR ICI REPORTERS	$ 4,074.0	$ 4,689.3a	$ 869.3	$ 3,808.4	$ 4,426.0	$ 677.8	$ 1,289.6	$ 1,203.7	$ 529.9
METHOD OF DISTRIBUTION:									
BROKER-DEALER	2,122.0	2,666.3a	491.4	1,986.5	2,542.8	378.7	650.0	642.0	286.0
DIRECT SELLING	323.9	342.8	124.4	268.3	309.8	83.4	133.3	127.1	76.4
NO-LOAD	1,627.8	1,679.8	243.0	1,553.6	1,573.4	207.2	491.3	424.2	157.6
OTHER	0.2	0.4	10.5	0.0	0.0	8.5	14.9	10.3	10.0
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	1,212.0	1,176.5	152.9	1,203.3	1,160.4	135.7	258.4	295.0	63.6
GROWTH	645.7	933.1a	122.5	632.3	881.2	103.1	284.7	247.0	150.7
GROWTH & INCOME	450.2	479.0	147.3	384.8	410.9	95.1	222.7	205.3	126.4
BALANCED	13.2	13.6	6.4	8.0	10.7	1.7	27.4	29.9	30.7
INCOME	285.1	259.2	53.0	258.4	231.0	32.1	96.4	91.5	49.8
CORPORATE BOND	423.3	436.3	166.2	343.9	386.7	112.0	152.1	136.0	61.9
LONG-TERM MUNICIPAL BOND	948.6	1,302.3a	201.2	887.7	1,258.1	181.2	237.2	186.1	39.3
OPTION/INCOME	95.8	89.3	19.8	89.9	87.2	17.0	10.7	12.8	7.5

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGE FUNDS NOT OFFERING NEW SHARES

a INCLUDES TWO UNDERWRITINGS TOTALLING $405.1 MILLION; OF THAT ,$165.9 MILLION IS IN THE GROWTH CATEGORY AND $239.2 MILLION IS IN THE MUNICIPAL BOND CATEGORY.

TABLE 2A
EXCHANGES INTO AND OUT OF THE FUNDS
CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	EXCHANGES INTO THE FUNDS **			EXCHANGES OUT OF THE FUNDS **		
	MAY-83	APR-83R	MAY-82	MAY-83	APR-83	MAY-82
TOTALS FOR ICI REPORTERS	$ 1,504.3	$ 1,358.3	$ 419.1	$ 1,630.2	$ 925.7	$ 781.9
METHOD OF DISTRIBUTION:						
BROKER-DEALER	364.6	295.4	250.6	316.7	128.5	502.5
DIRECT SELLING	88.0	76.8	30.1	75.5	54.0	30.3
NO-LOAD	1,051.8	986.1	135.6	1,237.9	743.2	247.7
OTHER	0.0	0.0	2.8	0.0	0.0	1.4
INVESTMENT OBJECTIVE:						
AGGRESSIVE GROWTH	473.2	304.7	56.2	272.2	97.0	195.6
GROWTH	195.3	143.9	45.7	251.3	181.8	161.0
GROWTH & INCOME	508.1	486.6	181.6	474.4	395.7	290.2
BALANCED	1.0	1.3	0.3	7.4	8.3	7.0
INCOME	51.9	49.1	10.5	81.9	45.5	22.6
CORPORATE BOND	86.7	117.9	41.8	134.3	69.7	39.8
LONG-TERM MUNICIPAL BOND	186.4	252.9	82.7	406.7	126.3	64.3
OPTION/INCOME	1.7	2.0	0.3	1.8	1.5	1.4

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGES INTO FUNDS (SALES) DO NOT EQUAL EXCHANGES OUT OF FUNDS (REDEMPTIONS) BECAUSE DATA FOR MONEY MARKET AND LIMITED MATURITY MUNICIPAL BONDS ARE EXCLUDED

TABLE 3
TOTAL ASSETS, LIQUID ASSETS, AND LIQUIDITY RATIOS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL ASSETS			LIQUID ASSETS			LIQUIDITY RATIOS **		
	MAY-83	APR-83R	MAY-82	MAY-83	APR-83R	MAY-82	MAY-83	APR-83R	MAY-82
TOTALS FOR ICI REPORTERS	$ 101,422.5	$ 98,668.6	$ 54,889.1	$ 8,772.4	$ 8,495.6	$ 5,992.6	8.6%	8.6%	10.9%
METHOD OF DISTRIBUTION:									
BROKER-DEALER	53,986.2	52,371.2	30,246.6	4,575.6	4,644.8	2,676.6	8.5	8.9	8.8
DIRECT SELLING	13,483.0	13,340.1	8,824.2	1,334.3	1,068.5	1,627.7	9.9	8.0	18.4
NO-LOAD	32,285.3	31,292.9	14,542.4	2,791.3	2,716.8	1,631.4	8.6	8.7	11.2
OTHER	1,668.1	1,664.4	1,276.0	71.2	65.5	56.9	4.3	3.9	4.5
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	16,068.6	14,567.6	5,516.1	1,955.0	1,748.5	526.7	12.2	12.0	9.5
GROWTH	24,821.1	24,002.0	13,780.3	2,327.4	2,335.8	1,676.5	9.4	9.7	12.2
GROWTH & INCOME	26,494.5	26,176.7	17,074.1	2,401.0	2,375.9	1,955.5	9.1	9.1	11.5
BALANCED	3,291.2	3,355.3	2,643.1	197.8	175.1	281.8	6.0	5.2	10.7
INCOME	6,943.5	6,707.9	4,574.9	348.7	279.5	352.6	5.0	4.2	7.7
CORPORATE BOND	10,910.6	10,916.0	6,499.4	762.1	589.0	697.9	7.0	5.4	10.7
LONG-TERM MUNICIPAL BOND	11,676.7	11,823.1	4,241.2	657.9	829.6	457.0	5.6	7.0	10.8
OPTION/INCOME	1,216.4	1,120.0	560.1	122.5	162.1	44.6	10.1	14.5	8.0

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** LIQUID ASSETS -- HOLDINGS OF CASH AND SHORT-TERM SECURITIES -- AS A PERCENT OF TOTAL ASSETS

*** EXCHANGE FUNDS NOT OFFERING NEW SHARES

TABLE 4
PORTFOLIO ACTIVITY
CLASSIFIED BY INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	COMMON STOCK PURCHASES *			COMMON STOCK SALES *			NET PURCHASES *		
	MAY-83	APR-83	MAY-82	MAY-83	APR-83	MAY-82	MAY-83	APR-83	MAY-82
TOTALS FOR ICI REPORTERS**	$ 5,436.7	$ 4,583.9	$ 1,367.2	$ 3,689.6	$ 3,035.9	$ 1,808.3	$ 1,747.1	$ 1,548.0	$ -441.1
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	1,615.1	1,450.4	325.9	804.2	654.8	310.8	810.9	795.6	15.0
GROWTH	1,735.9	1,486.4	510.1	1,227.7	1,052.6	511.8	508.2	433.8	- 1.7
GROWTH & INCOME	1,471.0	1,121.3	339.0	1,195.4	979.1	724.6	275.6	142.2	-385.6
BALANCED	115.1	123.8	45.5	110.9	51.6	172.3	4.2	72.3	-126.9
INCOME	178.0	141.7	87.5	141.9	110.7	68.2	36.0	31.0	19.3
CORPORATE BOND	10.5	17.3	7.7	13.5	11.3	5.3	-3.0	6.0	2.5
LONG-TERM MUNICIPAL BOND	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OPTION/INCOME	311.1	243.0	51.5	195.9	175.8	15.3	115.1	67.1	36.3

	OTHER SECURITY PURCHASES *			OTHER SECURITY SALES *			NET PURCHASES *		
	MAY-83	APR-83	MAY-82	MAY-83	APR-83	MAY-82	MAY-83	APR-83	MAY-82
TOTALS FOR ICI REPORTERS**	$ 3,850.3	$ 3,260.1	$ 2,159.8	$ 3,367.6	$ 2,266.1	$ 1,591.3	$ 482.7	$ 994.0	$ 586.5
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	91.3	51.4	35.0	39.8	29.2	29.7	51.5	22.2	5.3
GROWTH	97.9	59.9	100.5	67.5	45.9	47.2	30.4	14.0	53.3
GROWTH & INCOME	189.9	87.6	75.9	271.4	231.0	116.7	-81.5	-143.4	-40.9
BALANCED	97.3	85.0	186.8	123.7	190.6	138.5	-26.4	-105.6	48.3
INCOME	647.0	603.1	262.6	533.7	483.6	246.7	113.3	119.5	15.9
CORPORATE BOND	1,444.9	1,274.4	1,018.4	1,440.5	871.1	726.4	4.4	403.4	292.0
LONG-TERM MUNICIPAL BOND	1,282.1	1,097.7	480.6	890.9	395.7	286.1	391.2	702.0	194.5
OPTION/INCOME	0.0	1.0	0.1	0.0	19.0	0.0	0.0	-18.0	0.1

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS.

** ASSETS OF MEMBER FUNDS REPORTING PORTFOLIO ACTIVITY FOR ABOUT 90% OF THE INSTITUTE'S MEMBERSHIP.

TABLE A
MONTHLY STATISTICS
LIMITED MATURITY MUNICIPAL BONDS *
(DOLLAR FIGURES IN MILLIONS)

	MAY-83	APR-83	MAY-82
CHANGE IN NET ASSETS DURING THE MONTH	$ 373.3	$ -1,403.5	$ 316.8
TOTAL NET ASSETS	15,913.6	15,540.3	7,374.3
TOTAL SALES	3,538.7	3,762.9	1,495.0
REGULAR SALES OF SHARES	3,503.5	3,728.9	1,475.5
REINVESTMENT OF INVESTMENT INCOME	35.2	34.1	19.5
TOTAL REDEMPTIONS	3,196.8	5,277.8	1,324.0
EXCHANGES (NOT INCLUDED IN SALES-REDEMPTION FIGURES ABOVE)			
SALES DUE TO EXCHANGES	202.2	61.7	56.3
REDEMPTIONS DUE TO EXCHANGES	89.7	105.7	23.0
NUMBER OF FUNDS	46	45	26

* THE AVERAGE MATURITY OF THE PORTFOLIO IS GENERALLY LESS THAN TWO YEARS

TABLE B

MONTHLY STATISTICS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	MAY83	APRIL83	MAY82
CHANGE IN NET ASSETS DURING THE MONTH	$ -1,850.9	$ -8,808.8	$ 8,442.7
TOTAL NET ASSETS (1) (AT MONTH END)	169,650.9	171,501.8	200,668.4
DISTRIBUTION OF ASSETS (AT MONTH END)			
U.S. TREASURY BILLS	34,040.2	33,315.9	24,145.8
OTHER TREASURY SECURITIES	2,129.2	2,434.0	2,928.4
OTHER U.S. SECURITIES	9,618.0	9,274.4	10,622.8
REPURCHASE AGREEMENTS	14,529.3	13,497.3	17,092.1
COMMERCIAL BANK CD (2)	21,582.9	22,041.7	39,648.9
OTHER DOMESTIC CD (3)	2,709.3	5,421.9	3,390.4
EURODOLLAR CD (4)	19,668.8	19,486.5	22,940.6
COMMERCIAL PAPER	49,994.1	48,047.0	62,221.9
BANKERS' ACCEPTANCES	16,798.1	16,380.3	15,151.2
CASH RESERVES	-3,788.9	-499.5	-270.6
OTHER	2,370.1	2,102.3	2,796.9
AVERAGE MATURITY OF PORTFOLIO (5) (NUMBER OF DAYS)	39	40	34
NUMBER OF ACCOUNTS OUTSTANDING	12,647,526	12,590,692	11,953,097
NUMBER OF FUNDS	309	297	210

(1) ESTIMATES OF TOTAL NET ASSETS ARE AS OF THE END OF THE MONTH. FUNDS REPORTING TO THE INSTITUTE ACCOUNT FOR APPROXIMATELY 98 PERCENT OF ASSETS OF ALL MONEY MARKET FUNDS.

(2) COMMERCIAL BANK CDS ARE THOSE ISSUED BY AMERICAN BANKS LOCATED IN THE U.S.

(3) OTHER DOMESTIC CDS INCLUDE THOSE ISSUED BY S&L'S AND AMERICAN BRANCHES OF FOREIGN BANKS.

(4) EURODOLLAR CDS ARE THOSE ISSUED BY FOREIGN BRANCHES OF DOMESTIC BANKS AND SOME ISSUED BY CANADIAN BANKS; THIS CATEGORY INCLUDES SOME ONE DAY PAPER.

(5) MATURITY OF EACH INDIVIDUAL SECURITY IN THE PORTFOLIO AT END OF MONTH WEIGHTED BY ITS VALUE.

INVESTMENT COMPANY INSTITUTE
1775 K STREET N.W.
WASHINGTON, D.C. 20006

TABLE C

SALES AND REDEMPTIONS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	MAY83	APRIL83	MAY82
TOTAL SALES	$ 38,920.6	$ 37,697.0	$ 41,705.5
REGULAR SALES OF SHARES	38,021.8	36,750.6	39,965.2
REINVESTMENT OF INVESTMENT INCOME	898.8	946.4	1,740.3
TOTAL REDEMPTIONS	$ 41,087.3	$ 46,102.6	$ 34,165.1
EXCHANGES (NOT INCLUDED IN ABOVE FIGURES)			
SALES DUE TO EXCHANGES	$ 1,283.4	$ 1,485.4	$ 861.5
REDEMPTIONS DUE TO EXCHANGES	$ 1,348.3	$ 1,944.0	$ 529.7

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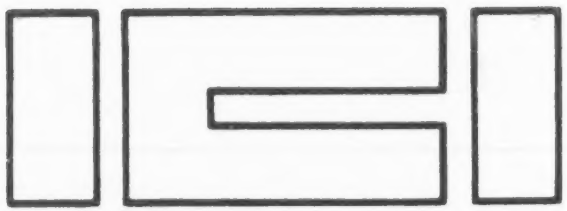

TRENDS IN MUTUAL FUND ACTIVITY

JUNE 1983

Investment Company Institute
Research Department

Page 1

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MONTHLY STATISTICS OF OPEN-END COMPANIES
(EXCLUDING SHORT-TERM FUNDS) *
(ALL DOLLAR FIGURES IN MILLIONS)

		JUN-83	MAY-83 R	JUN-82
TOTAL SALES OF SHARES (1)	$	4,009.5a	4,073.7	1,066.5
NEW SALES	$	3,810.1	3,802.4	894.3
REINVESTED DIVIDENDS	$	199.4	271.3	172.2
SALES DUE TO EXCHANGES (1)	$	1,156.6	1,504.3	527.0
EXCHANGES AS A PERCENT OF TOTAL SALES PLUS EXCHANGES		22.4%	27.0%	33.1%
REDEMPTIONS OF SHARES	$	1,489.5	1,289.6	540.5
HOLDINGS OF CASH AND SHORT-TERM SECURITIES	$	9,110.6	8,770.9	6,298.0
TOTAL NET ASSETS	$	106,448.8	101,422.5	54,238.8
REDEMPTIONS AS A PERCENT OF AVERAGE NET ASSETS (2)		14.8%	13.9%	11.5%
LIQUIDITY ASSET RATIO (3) (EQUITY AND BALANCED FUNDS)		9.7%	9.7%	12.2%
PURCHASES OF COMMON STOCK	$	5,615.9	5,436.7	1,732.1
SALES OF COMMON STOCK	$	3,949.4	3,689.6	1,447.8
PURCHASES OF OTHER SECURITIES	$	3,949.6	3,854.1	1,755.9
SALES OF OTHER SECURITIES	$	3,748.4	3,369.1	1,903.2
NUMBER OF FUNDS		573	568	504

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

(1) TOTAL SALES FIGURES EXCLUDE:
(A) REINVESTMENT OF CAPITAL GAINS DISTRIBUTIONS.
(B) SALES DUE TO EXCHANGES FROM ONE FUND TO ANOTHER IN THE SAME GROUP.
(C) REDEPOSITS UNDER SINGLE PAYMENT CONTRACTUAL PLANS.
(D) OTHER MISCELLANEOUS SOURCES OF SHARE ISSUE-MERGERS AND ACQUISITIONS, ETC.

(2) REDEMPTIONS FOR THE TWELVE MONTHS ENDING ON THE THREE DATES SPECIFIED AS A PERCENT OF AVERAGE NET ASSETS AT THE BEGINNING AND END OF THESE PERIODS.

(3) HOLDINGS OF CASH AND SHORT-TERM SECURITIES AS A PERCENT OF TOTAL NET ASSETS; INCLUDES AGGRESSIVE GROWTH, GROWTH, GROWTH AND INCOME, AND BALANCED FUNDS.

a INCLUDES AN UNDERWRITING OF $372.9 MILLION.

TABLE 2
SALES AND REDEMPTIONS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL SALES INCLUDING REINVESTED DIVIDENDS			TOTAL SALES LESS REINVESTED DIVIDENDS			REDEMPTIONS		
	JUN-83	MAY-83	JUN-82	JUN-83	MAY-83	JUN-82	JUN-83	MAY-83	JUN-82
TOTALS FOR ICI REPORTERS	$ 4,009.5	$ 4,073.7R	$ 1,066.5	$ 3,810.1	$ 3,802.4R	$ 894.3	$ 1,489.5	$ 1,289.6	$ 540.5
METHOD OF DISTRIBUTION:									
BROKER-DEALER (1)	2,033.4a	2,122.0	650.8	1,933.9	1,980.8R	569.3	653.6	650.0	319.2
DIRECT SELLING	277.1	323.9	132.2	236.6	268.3	96.9	122.0	133.3	74.8
NO-LOAD	1,697.8	1,627.5R	282.8	1,639.6	1,553.3R	228.1	708.2	491.3	137.9
OTHER	1.2	0.2	0.6	0.0	0.0	0.0	5.8	14.9	8.5
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	985.0	1,211.7R	105.7	984.5	1,203.0R	104.2	255.8	258.4	83.2
GROWTH	1,150.3a	645.7	363.0	1,135.8	626.6R	341.7	403.7	284.7	121.2
GROWTH & INCOME	469.0	450.2	145.4	436.7	384.8	112.8	257.7	222.7	126.1
BALANCED	26.5	13.2	24.6	7.5	8.0	3.1	29.9	27.4	23.8
INCOME	223.0	285.1	63.2	201.1	258.4	37.9	122.1	96.4	49.9
CORPORATE BOND	324.2	423.3	151.6	266.0	343.9	113.8	178.4	152.1	67.7
LONG-TERM MUNICIPAL BOND	739.6	948.6	186.9	687.6	887.7	158.5	229.6	237.2	62.3
OPTION/INCOME	91.9	95.8	26.1	91.0	89.9	22.3	12.3	10.7	6.4

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TABLE 2A

EXCHANGES INTO AND OUT OF THE FUNDS
CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	EXCHANGES INTO THE FUNDS **			EXCHANGES OUT OF THE FUNDS **		
	JUN-83	MAY-83	JUN-82	JUN-83	MAY-83	JUN-82
TOTALS FOR ICI REPORTERS	$ 1,156.6	$ 1,504.3	$ 527.0	$ 1,350.0	$ 1,630.2	$ 548.3
METHOD OF DISTRIBUTION:						
BROKER-DEALER (1)	301.8	364.6	369.6	344.8	316.7	284.2
DIRECT SELLING	80.9	88.0	25.5	82.9	75.5	31.5
NO-LOAD	773.9	1,051.8	132.0	922.4	1,237.9	232.6
OTHER	0.0	0.0	0.0	0.0	0.0	0.0
INVESTMENT OBJECTIVE:						
AGGRESSIVE GROWTH	429.2	473.2	71.2	214.0	272.2	60.9
GROWTH	192.1	195.3	61.2	215.8	251.3	64.9
GROWTH & INCOME	193.6	508.1	313.5	282.0	474.4	214.3
BALANCED	1.3	1.0	0.4	5.3	7.4	5.3
INCOME	33.0	51.9	9.0	93.5	81.9	25.7
CORPORATE BOND	63.3	86.7	24.6	244.2	134.3	51.3
LONG-TERM MUNICIPAL BOND	241.5	186.4	46.6	293.6	406.7	125.0
OPTION/INCOME	2.6	1.7	0.6	1.6	1.8	0.9

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGES INTO FUNDS (SALES) DO NOT EQUAL EXCHANGES OUT OF FUNDS (REDEMPTIONS) BECAUSE DATA FOR MONEY MARKET AND LIMITED MATURITY MUNICIPAL BONDS ARE EXCLUDED

(1) INCLUDES FUND ORGANIZATIONS WHICH UTILIZE 12(b)1 PLANS TO COMPENSATE DEALERS AND REGISTERED REPRESENTATIVES. INVESTORS WHO ACQUIRE THESE FUNDS PURCHASE THEM AT NET ASSET VALUE.

TABLE 3
TOTAL ASSETS, LIQUID ASSETS, AND LIQUIDITY RATIOS CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL ASSETS			LIQUID ASSETS			LIQUIDITY RATIOS **		
	JUN-83	MAY-83	JUN-82	JUN-83	MAY-83	JUN-82	JUN-83	MAY-83	JUN-82
TOTALS FOR ICI REPORTERS	$ 106,448.8	$ 101,422.5	$ 54,238.8	$ 9,110.6	$ 8,770.9R	$ 6,298.0	8.6%	8.6%	11.6%
METHOD OF DISTRIBUTION:									
BROKER-DEALER (1)	56,572.6	53,986.2	29,889.6	4,782.1	4,574.1R	2,868.7	8.5	8.5	9.6
DIRECT SELLING	13,894.2	13,483.0	8,661.2	1,292.8	1,334.3	1,623.5	9.3	9.9	18.7
NO-LOAD	34,250.3	32,285.3	14,567.3	2,982.7	2,791.3	1,741.8	8.7	8.6	11.9
OTHER	1,731.6	1,668.1	1,120.7	53.1	71.2	64.1	3.1	4.3	5.7
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	17,695.3	16,068.6	5,452.3	1,889.9	1,955.0	738.7	10.7	12.2	13.5
GROWTH	26,910.0	24,821.1	13,753.6	2,638.0	2,325.9R	1,857.9	9.8	9.4	13.5
GROWTH & INCOME	27,378.7	26,494.5	16,956.9	2,549.8	2,401.0	1,911.6	9.3	9.1	11.3
BALANCED	3,331.3	3,291.2	2,558.3	208.8	197.8	197.3	6.3	6.0	7.7
INCOME	6,995.4	6,943.5	4,460.4	293.7	348.7	357.4	4.2	5.0	8.0
CORPORATE BOND	10,672.4	10,910.6	6,359.2	597.4	762.1	716.7	5.6	7.0	11.3
LONG-TERM MUNICIPAL BOND	12,152.7	11,676.7	4,129.8	818.0	657.9	475.4	6.7	5.6	11.5
OPTION/INCOME	1,313.0	1,216.4	568.3	115.0	122.5	43.1	8.8	10.1	7.6

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** LIQUID ASSETS -- HOLDINGS OF CASH AND SHORT-TERM SECURITIES -- AS A PERCENT OF TOTAL ASSETS

*** EXCHANGE FUNDS NOT OFFERING NEW SHARES

(1) INCLUDES FUND ORGANIZATIONS WHICH UTILIZE 12(b)1 PLANS TO COMPENSATE DEALERS AND REGISTERED REPRESENTATIVES. INVESTORS WHO ACQUIRE THESE FUNDS PURCHASE THEM AT NET ASSET VALUE.

TABLE 4
PORTFOLIO ACTIVITY
CLASSIFIED BY INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	COMMON STOCK PURCHASES *			COMMON STOCK SALES *			NET PURCHASES *		
	JUN-83	MAY-83	JUN-82	JUN-83	MAY-83	JUN-82	JUN-83	MAY-83	JUN-82
TOTALS FOR ICI REPORTERS**	$ 5,615.9	$ 5,436.7	$ 1,732.1	$ 3,949.4	$ 3,689.6	$ 1,447.8	$ 1,666.4	$ 1,747.1	$ 284.3
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	1,944.9	1,615.1	266.3	785.6	804.2	274.5	1,159.2	810.9	-8.2
GROWTH	1,924.4	1,735.9	640.6	1,460.3	1,227.7	555.0	464.1	508.2	85.6
GROWTH & INCOME	1,224.1	1,471.0	612.5	1,264.9	1,195.4	451.0	-40.9	275.6	161.5
BALANCED	84.1	115.1	84.4	107.7	110.9	64.1	-23.6	4.2	20.3
INCOME	159.8	178.0	88.4	162.7	141.9	78.9	-2.9	36.0	9.5
CORPORATE BOND	15.2	10.5	4.0	14.4	13.5	3.9	0.8	-3.0	0.1
LONG-TERM MUNICIPAL BOND	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OPTION/INCOME	263.2	311.1	35.9	153.7	195.9	20.4	109.5	115.1	15.5

	OTHER SECURITY PURCHASES *			OTHER SECURITY SALES *			NET PURCHASES *		
	JUN-83	MAY-83	JUN-82	JUN-83	MAY-83	JUN-82	JUN-83	MAY-83	JUN-82
TOTALS FOR ICI REPORTERS**	$ 3,949.6	$ 3,854.1R	$ 1,755.9	$ 3,748.4	$ 3,369.1R	$ 1,903.2	$ 201.2	$ 485.0R	$ -147.3
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	651.8	91.3	80.7	663.7	39.8	256.3	-11.9	51.5	-175.6
GROWTH	102.3	101.7R	56.1	50.4	69.1R	45.3	51.9	32.6R	10.8
GROWTH & INCOME	140.1	189.9	131.4	92.6	271.4	198.2	47.6	-81.5	-66.8
BALANCED	134.4	97.3	278.7	107.7	123.7	203.1	26.7	-26.4	75.6
INCOME	501.2	647.0	185.5	424.2	533.7	231.6	77.0	113.3	-46.1
CORPORATE BOND	1,186.1	1,444.9	592.7	1,109.1	1,440.5	574.0	77.0	4.4	18.7
LONG-TERM MUNICIPAL BOND	1,233.7	1,282.1	430.8	1,300.8	890.9	394.4	-67.1	391.2	36.4
OPTION/INCOME	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.3

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS.

** ASSETS OF MEMBER FUNDS REPORTING PORTFOLIO ACTIVITY FOR ABOUT 90% OF THE INSTITUTE'S MEMBERSHIP.

Page 6

TABLE A
MONTHLY STATISTICS
LIMITED MATURITY MUNICIPAL BONDS *
(DOLLAR FIGURES IN MILLIONS)

	JUN-83	MAY-83	JUN-82
CHANGE IN NET ASSETS DURING THE MONTH	$ 256.3	$ 373.3	$ 509.3
TOTAL NET ASSETS	16,169.9	15,913.6	7,675.3
TOTAL SALES	4,106.8	3,538.7	1,931.5
REGULAR SALES OF SHARES	4,071.5	3,503.5	1,911.7
REINVESTMENT OF INVESTMENT INCOME	35.3	35.2	19.8
TOTAL REDEMPTIONS	3,912.1	3,196.8	1,486.3
EXCHANGES (NOT INCLUDED IN SALES-REDEMPTION FIGURES ABOVE)			
SALES DUE TO EXCHANGES	147.6	202.2	83.4
REDEMPTIONS DUE TO EXCHANGES	135.1	89.7	28.4
NUMBER OF FUNDS	48	46	25

* THE AVERAGE MATURITY OF THE PORTFOLIO IS GENERALLY LESS THAN TWO YEARS

TABLE B

MONTHLY STATISTICS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	JUNE83	MAY83	JUNE82
CHANGE IN NET ASSETS DURING THE MONTH	$ -5,020.3	$ -1,850.9	$ 1,181.1
TOTAL NET ASSETS (1) (AT MONTH END)	164,630.6	169,650.9	201,849.5
DISTRIBUTION OF ASSETS (AT MONTH END)			
U.S. TREASURY BILLS	26,222.3	34,040.2	20,727.0
OTHER TREASURY SECURITIES	2,088.5	2,129.2	1,675.1
OTHER U.S. SECURITIES	11,058.5	9,618.0	13,539.3
REPURCHASE AGREEMENTS	12,049.8	14,520.1R	16,737.8
COMMERCIAL BANK CD (2)	23,747.5	21,582.9	41,417.0
OTHER DOMESTIC CD (3)	2,311.1	2,709.3	3,524.6
EURODOLLAR CD (4)	19,644.0	19,668.8	23,201.7
COMMERCIAL PAPER	48,377.5	50,003.3R	62,215.0
BANKERS' ACCEPTANCES	17,946.7	16,798.1	16,003.6
CASH RESERVES	-659.9	-3,788.9	-267.1
OTHER	1,843.7	2,370.1	3,075.3
AVERAGE MATURITY OF PORTFOLIO (5) (NUMBER OF DAYS)	36	39	32
NUMBER OF ACCOUNTS OUTSTANDING	12,768,642	12,660,373R	12,239,010
NUMBER OF FUNDS	308	309	220

(1) ESTIMATES OF TOTAL NET ASSETS ARE AS OF THE END OF THE MONTH. FUNDS REPORTING TO THE INSTITUTE ACCOUNT FOR APPROXIMATELY 98 PERCENT OF ASSETS OF ALL MONEY MARKET FUNDS.

(2) COMMERCIAL BANK CDS ARE THOSE ISSUED BY AMERICAN BANKS LOCATED IN THE U.S.

(3) OTHER DOMESTIC CDS INCLUDE THOSE ISSUED BY S&L'S AND AMERICAN BRANCHES OF FOREIGN BANKS.

(4) EURODOLLAR CDS ARE THOSE ISSUED BY FOREIGN BRANCHES OF DOMESTIC BANKS AND SOME ISSUED BY CANADIAN BANKS; THIS CATEGORY INCLUDES SOME ONE DAY PAPER.

(5) MATURITY OF EACH INDIVIDUAL SECURITY IN THE POTRFOLIO AT END OF MONTH WEIGHTED BY ITS VALUE.

INVESTMENT COMPANY INSTITUTE
1775 K STREET N.W.
WASHINGTON, D.C. 20006

TABLE C

SALES AND REDEMPTIONS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	JUNE83	MAY83__	JUNE82
TOTAL SALES	$ 38,665.8	$ 38,920.6	$ 41,667.4
REGULAR SALES OF SHARES	37,653.7	38,021.8	39,868.7
REINVESTMENT OF INVESTMENT INCOME	1,012.1	898.8	1,798.7
TOTAL REDEMPTIONS	$ 44,091.8	$ 41,087.3	$ 40,857.1
EXCHANGES (NOT INCLUDED IN ABOVE FIGURES)			
SALES DUE TO EXCHANGES	$ 1,103.9	$ 1,283.4	$ 668.8
REDEMPTIONS DUE TO EXCHANGES	$ 959.5	$ 1,348.3	$ 680.7

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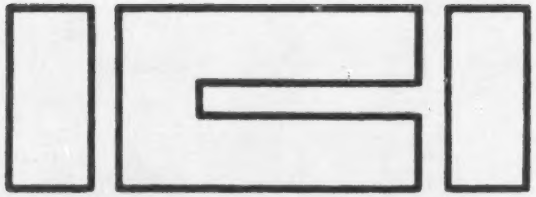

TRENDS IN MUTUAL FUND ACTIVITY

JULY 1983

Investment Company Institute
Research Department

TABLE I
MONTHLY STATISTICS OF OPEN-END COMPANIES
(EXCLUDING SHORT-TERM FUNDS) *
(ALL DOLLAR FIGURES IN MILLIONS)

	JUL-83	JUN-83R	JUL-82
TOTAL SALES OF SHARES (1)	$ 3,411.3b	4,035.4a	975.9
NEW SALES	$ 3,161.2	3,836.0	789.5
REINVESTED DIVIDENDS	$ 250.1	199.4	186.4
SALES DUE TO EXCHANGES (1)	$ 1,086.9	1,156.6	846.6
EXCHANGES AS A PERCENT OF TOTAL SALES PLUS EXCHANGES	24.2%	22.3%	46.5%
REDEMPTIONS OF SHARES	$ 1,360.3	1,503.5	516.0
HOLDINGS OF CASH AND SHORT-TERM SECURITIES	$ 9,020.8	9,110.2	5,991.5
TOTAL NET ASSETS	$ 104,287.3	106,448.8	54,592.2
REDEMPTIONS AS A PERCENT OF AVERAGE NET ASSETS (2)	16.0%	14.7%	11.3%
LIQUIDITY ASSET RATIO (3) (EQUITY AND BALANCED FUNDS)	9.1%	9.7%	11.0%
PURCHASES OF COMMON STOCK	$ 4,815.7	5,610.3	1,919.1
SALES OF COMMON STOCK	$ 3,538.0	3,949.4	1,612.0
PURCHASES OF OTHER SECURITIES	$ 2,336.5	4,063.2	2,425.4
SALES OF OTHER SECURITIES	$ 2,208.4	3,748.4	1,901.2
NUMBER OF FUNDS	583	573	505

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* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

(1) TOTAL SALES FIGURES EXCLUDE:
- (A) REINVESTMENT OF CAPITAL GAINS DISTRIBUTIONS.
- (B) SALES DUE TO EXCHANGES FROM ONE FUND TO ANOTHER IN THE SAME GROUP.
- (C) REDEPOSITS UNDER SINGLE PAYMENT CONTRACTUAL PLANS.
- (D) OTHER MISCELLANEOUS SOURCES OF SHARE ISSUE-MERGERS AND ACQUISITIONS, ETC.

(2) REDEMPTIONS FOR THE TWELVE MONTHS ENDING ON THE THREE DATES SPECIFIED AS A PERCENT OF AVERAGE NET ASSETS AT THE BEGINNING AND END OF THESE PERIODS.

(3) HOLDINGS OF CASH AND SHORT-TERM SECURITIES AS A PERCENT OF TOTAL NET ASSETS; INCLUDES AGGRESSIVE GROWTH, GROWTH, GROWTH AND INCOME, AND BALANCED FUNDS.

a INCLUDES AN UNDERWRITING OF $372.9 MILLION.

b INCLUDES TWO UNDERWRITINGS TOTALLING $316.7 MILLION.

TABLE 2
SALES AND REDEMPTIONS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL SALES INCLUDING REINVESTED DIVIDENDS			TOTAL SALES LESS REINVESTED DIVIDENDS			REDEMPTIONS		
	JUL-83	JUN-83R	JUL-82	JUL-83	JUN-83R	JUL-82	JUL-83	JUN-83R	JUL-82
TOTALS FOR ICI REPORTERS	$ 3,411.3b	$ 4,035.4a	$ 975.9	$ 3,161.2	$ 3,836.0	$ 789.5	$ 1,360.3	$ 1,503.5	$ 516.0
METHOD OF DISTRIBUTION:									
BROKER-DEALER (1)	1,973.0b	2,059.3a	511.3	1,861.2	1,959.8	427.0	741.1	667.6	273.0
DIRECT SELLING	267.5	277.1	126.5	230.6	236.6	79.3	104.9	122.0	73.3
NO-LOAD	1,170.6	1,697.8	337.7	1,069.4	1,639.6	283.2	508.2	708.2	164.0
OTHER	0.2	1.2	0.3	0.0	0.0	0.0	6.0	5.8	5.6
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	849.3b	1,010.9	152.8	814.2	1,010.4	131.6	255.7	269.8	86.2
GROWTH	834.1b	1,150.3a	174.2	803.6	1,135.8	143.1	391.9	403.7	117.9
GROWTH & INCOME	466.5	469.0	205.7	432.0	436.7	163.6	212.6	257.7	118.7
BALANCED	8.9	26.5	5.2	5.5	7.5	2.4	23.6	29.9	23.1
INCOME	205.6	223.0	67.8	164.3	201.1	42.1	93.3	122.1	45.0
CORPORATE BOND	283.5	324.2	149.0	235.5	266.0	110.5	152.8	178.4	66.2
LONG-TERM MUNICIPAL BOND	641.6	739.6	200.6	589.7	687.6	178.6	218.4	229.6	53.8
OPTION/INCOME	121.9	91.9	20.7	116.5	91.0	17.7	12.0	12.3	5.1

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGE FUNDS NOT OFFERING NEW SHARES

(1) INCLUDES FUND ORGANIZATIONS WHICH UTILIZE 12(b)1 PLANS TO COMPENSATE DEALERS AND REGISTERED REPRESENTATIVES. INVESTORS WHO ACQUIRE THESE FUNDS PURCHASE THEM AT NET ASSET VALUE.

a INCLUDES AN UNDERWRITING OF $372.9 MILLION.

b INCLUDES TWO UNDERWRITINGS TOTALLING $316.7 MILLION; OF THAT, $52.5 IS IN THE AGGRESSIVE GROWTH CATEGORY AND $264.2 MILLION IS IN THE GROWTH CATEGORY.

TABLE 2A
EXCHANGES INTO AND OUT OF THE FUNDS
CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	EXCHANGES INTO THE FUNDS **			EXCHANGES OUT OF THE FUNDS **		
	JUL-83	JUN-83	JUL-82	JUL-83	JUN-83	JUL-82
TOTALS FOR ICI REPORTERS	$ 1,086.9	$ 1,156.6	$ 846.6	$ 2,155.1	$ 1,350.0	$ 718.9
METHOD OF DISTRIBUTION:						
BROKER-DEALER (1)	246.4	301.8	499.7	597.8	344.8	492.1
DIRECT SELLING	70.9	80.9	27.3	83.9	82.9	23.0
NO-LOAD	769.6	773.9	319.6	1,473.4	922.4	203.9
OTHER	0.0	0.0	0.0	0.0	0.0	0.0
INVESTMENT OBJECTIVE:						
AGGRESSIVE GROWTH	238.7	429.2	179.8	507.6	214.0	93.2
GROWTH	262.1	192.1	143.8	497.0	215.8	96.3
GROWTH & INCOME	342.1	193.6	285.2	741.0	282.0	410.2
BALANCED	1.0	1.3	0.1	6.8	5.3	7.0
INCOME	30.7	33.0	33.8	56.7	93.5	15.7
CORPORATE BOND	45.6	63.3	51.3	147.6	244.2	30.4
LONG-TERM MUNICIPAL BOND	143.9	241.5	149.7	196.6	293.6	65.3
OPTION/INCOME	2.8	2.6	2.9	1.9	1.6	0.8

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGES INTO FUNDS (SALES) DO NOT EQUAL EXCHANGES OUT OF FUNDS (REDEMPTIONS) BECAUSE DATA FOR MONEY MARKET AND LIMITED MATURITY MUNICIPAL BONDS ARE EXCLUDED

(1) INCLUDES FUND ORGANIZATIONS WHICH UTILIZE 12(b)1 PLANS TO COMPENSATE DEALERS AND REGISTERED REPRESENTATIVES. INVESTORS WHO ACQUIRE THESE FUNDS PURCHASE THEM AT NET ASSET VALUE.

TABLE 3
TOTAL ASSETS, LIQUID ASSETS, AND LIQUIDITY RATIOS CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL ASSETS			LIQUID ASSETS			LIQUIDITY RATIOS **		
	JUL-83	JUN-83	JUL-82	JUL-83	JUN-83R	JUL-82	JUL-83	JUN-83	JUL-82
TOTALS FOR ICI REPORTERS	$ 104,287.3	$ 106,448.8	$ 54,592.2	$ 9,020.8	$ 9,110.2R	$ 5,991.5	8.6%	8.6%	11.0%
METHOD OF DISTRIBUTION:									
BROKER-DEALER (1)	57,372.0	56,572.6	30,218.5	4,837.9	4,782.1	2,731.8	8.4	8.5	9.0
DIRECT SELLING	13,419.4	13,894.2	8,531.5	1,228.7	1,292.8	1,466.7	9.2	9.3	17.2
NO-LOAD	31,820.2	34,250.3	14,757.5	2,903.0	2,982.3R	1,725.9	9.1	8.7	11.7
OTHER	1,675.8	1,731.6	1,084.7	51.3	53.1	67.1	3.1	3.1	6.2
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	17,391.2	17,695.3	5,616.6	1,812.8	1,889.9	541.0	10.4	10.7	9.6
GROWTH	25,919.8	26,910.0	13,395.4	2,637.3	2,637.6R	1,839.6	10.2	9.8	13.7
GROWTH & INCOME	26,505.1	27,378.7	16,788.8	2,001.5	2,549.8	1,656.4	7.6	9.3	9.9
BALANCED	3,220.2	3,331.3	2,555.5	175.0	208.8	199.2	5.4	6.3	7.8
INCOME	6,907.1	6,995.4	4,570.1	297.9	293.7	423.6	4.3	4.2	9.3
CORPORATE BOND	10,402.7	10,672.4	6,629.5	898.0	597.4	808.3	8.6	5.6	12.2
LONG-TERM MUNICIPAL BOND	12,536.6	12,152.7	4,460.5	1,026.9	818.0	473.3	8.2	6.7	10.6
OPTION/INCOME	1,404.6	1,313.0	575.9	171.4	115.0	50.0	12.2	8.8	8.7

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* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** LIQUID ASSETS — HOLDINGS OF CASH AND SHORT-TERM SECURITIES — AS A PERCENT OF TOTAL ASSETS

*** EXCHANGE FUNDS NOT OFFERING NEW SHARES

(1) INCLUDES FUND ORGANIZATIONS WHICH UTILIZE 12(b)1 PLANS TO COMPENSATE DEALERS AND REGISTERED REPRESENTATIVES. INVESTORS WHO ACQUIRE THESE FUNDS PURCHASE THEM AT NET ASSET VALUE.

TABLE 4
PORTFOLIO ACTIVITY
CLASSIFIED BY INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	COMMON STOCK PURCHASES *			COMMON STOCK SALES *			NET PURCHASES *		
	JUL-83	JUN-83R	JUL-82	JUL-83	JUN-83R	JUL-82	JUL-83	JUN-83R	JUL-82
TOTALS FOR ICI REPORTERS**	$ 4,811.4	$ 5,610.3	$ 1,919.1	$ 3,536.1	$ 3,949.4	$ 1,612.0	$ 1,275.3	$ 1,660.9	$ 307.2
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	1,259.6	1,944.9	386.1	892.9	785.6	304.7	366.8	1,159.2	81.4
GROWTH	1,801.3	1,918.9	643.1	1,412.7	1,460.3	614.8	388.6	458.6	28.2
GROWTH & INCOME	1,206.2	1,224.1	618.6	845.9	1,264.9	502.1	360.3	-40.9	116.5
BALANCED	128.4	84.1	36.4	80.2	107.7	56.7	48.3	-23.6	-20.3
INCOME	131.2	159.8	109.6	115.4	162.7	94.1	15.8	-2.9	15.6
CORPORATE BOND	7.3	15.2	68.3	11.5	14.4	1.2	-4.2	0.8	67.0
LONG-TERM MUNICIPAL BOND	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OPTION/INCOME	277.3	263.2	57.1	177.6	153.7	38.4	99.7	109.5	18.7

	OTHER SECURITY PURCHASES *			OTHER SECURITY SALES *			NET PURCHASES *		
	JUL-83	JUN-83R	JUL-82	JUL-83	JUN-83R	JUL-82	JUL-83	JUN-83R	JUL-82
TOTALS FOR ICI REPORTERS**	$ 2,340.7	$ 4,063.2	$ 2,425.4	$ 2,210.2	$ 3,748.4	$ 1,901.2	$ 130.4	$ 314.8	$ 524.2
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	117.8	651.8	297.6	61.1	663.7	88.8	56.6	-11.9	208.8
GROWTH	70.6	107.9	120.2	110.2	50.4	76.7	-39.5	57.5	43.5
GROWTH & INCOME	161.1	140.1	415.6	81.5	92.6	283.3	79.5	47.6	132.3
BALANCED	39.0	134.4	42.9	77.4	107.7	36.6	-38.4	26.7	6.3
INCOME	450.1	501.2	286.9	349.1	424.2	278.2	101.0	77.0	8.7
CORPORATE BOND	664.6	1,186.1	763.7	912.7	1,109.1	800.8	-248.1	77.0	-37.1
LONG-TERM MUNICIPAL BOND	837.4	1,341.6	496.3	618.2	1,300.8	334.5	219.2	40.8	161.8
OPTION/INCOME	0.1	0.0	2.3	0.0	0.0	2.5	0.1	0.0	0.2

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS.

** ASSETS OF MEMBER FUNDS REPORTING PORTFOLIO ACTIVITY FOR ABOUT 90% OF THE INSTITUTE'S MEMBERSHIP.

TABLE A
MONTHLY STATISTICS
LIMITED MATURITY MUNICIPAL BONDS *
(DOLLAR FIGURES IN MILLIONS)

	JUL-83	JUN-83	JUL-82
CHANGE IN NET ASSETS DURING THE MONTH	$ 519.9	$ 256.3	$ 915.0
TOTAL NET ASSETS	16,689.9	16,169.9	8,595.5
TOTAL SALES	3,567.3	4,106.8	2,206.7
REGULAR SALES OF SHARES	3,533.1	4,071.5	2,185.8
REINVESTMENT OF INVESTMENT INCOME	34.1	35.3	20.9
TOTAL REDEMPTIONS	3,137.4	3,912.1	1,568.0
EXCHANGES (NOT INCLUDED IN SALES-REDEMPTION FIGURES ABOVE)			
SALES DUE TO EXCHANGES	119.2	147.6	55.6
REDEMPTIONS DUE TO EXCHANGES	79.6	135.1	51.0
NUMBER OF FUNDS	53	48	27

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* THE AVERAGE MATURITY OF THE PORTFOLIO IS GENERALLY LESS THAN TWO YEARS

TABLE B

MONTHLY STATISTICS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	JULY83	JUNE83	JULY82
CHANGE IN NET ASSETS DURING THE MONTH	$ -223.7	$ -5,020.3	$ 11,515.5
TOTAL NET ASSETS (1) (AT MONTH END)	164,406.9	164,630.6	213,365.0
DISTRIBUTION OF ASSETS (AT MONTH END)			
U.S. TREASURY BILLS	24,240.3	26,222.3	23,723.6
OTHER TREASURY SECURITIES	2,453.6	2,055.9R	3,683.7
OTHER U.S. SECURITIES	13,031.3	11,091.1R	14,429.0
REPURCHASE AGREEMENTS	14,658.9	12,049.8	20,912.8
COMMERCIAL BANK CD (2)	21,711.4	23,747.5	42,300.8
OTHER DOMESTIC CD (3)	3,074.7	2,311.1	3,438.9
EURODOLLAR CD (4)	20,712.3	19,644.0	24,095.6
COMMERCIAL PAPER	48,573.8	48,377.5	62,585.1
BANKERS' ACCEPTANCES	17,862.0	17,946.7	16,322.9
CASH RESERVES	-3,962.2	-659.0	-403.3
OTHER	2,050.7	1,843.7	2,276.0
AVERAGE MATURITY OF PORTFOLIO (5) (NUMBER OF DAYS)	37	36	36
NUMBER OF ACCOUNTS OUTSTANDING	12,337,320	12,457,142R	12,461,742
NUMBER OF FUNDS	310	308	232

(1) ESTIMATES OF TOTAL NET ASSETS ARE AS OF THE END OF THE MONTH. FUNDS REPORTING TO THE INSTITUTE ACCOUNT FOR APPROXIMATELY 98 PERCENT OF ASSETS OF ALL MONEY MARKET FUNDS.

(2) COMMERCIAL BANK CDS ARE THOSE ISSUED BY AMERICAN BANKS LOCATED IN THE U.S.

(3) OTHER DOMESTIC CDS INCLUDE THOSE ISSUED BY S&L'S AND AMERICAN BRANCHES OF FOREIGN BANKS.

(4) EURODOLLAR CDS ARE THOSE ISSUED BY FOREIGN BRANCHES OF DOMESTIC BANKS AND SOME ISSUED BY CANADIAN BANKS; THIS CATEGORY INCLUDES SOME ONE DAY PAPER.

(5) MATURITY OF EACH INDIVIDUAL SECURITY IN THE POTRFOLIO AT END OF MONTH WEIGHTED BY ITS VALUE.

INVESTMENT COMPANY INSTITUTE
1775 K STREET N.W.
WASHINGTON, D.C. 20006

TABLE C

SALES AND REDEMPTIONS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	JULY83	JUNE83	JULY82
TOTAL SALES	$ 36,227.7	$ 38,665.8	$ 53,304.0
REGULAR SALES OF SHARES	35,292.3	37,653.7	51,420.0
REINVESTMENT OF INVESTMENT INCOME	935.4	1,012.2	1,883.9
TOTAL REDEMPTIONS	$ 37,137.3	$ 44,091.8	$ 41,704.8
EXCHANGES (NOT INCLUDED IN ABOVE FIGURES)			
SALES DUE TO EXCHANGES	$ 2,044.6	$ 1,103.9	$ 1,471.1
REDEMPTIONS DUE TO EXCHANGES	$ 1,086.6	$ 959.5	$ 1,604.0

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TRENDS IN MUTUAL FUND ACTIVITY

AUGUST 1983

Investment Company Institute
Research Department

TABLE 1
MONTHLY STATISTICS OF OPEN-END COMPANIES
(EXCLUDING SHORT-TERM FUNDS) *
(ALL DOLLAR FIGURES IN MILLIONS)

	AUG-83	JUL-83R	AUG-82
TOTAL SALES OF SHARES (1)	$ 2,679.7	3,410.4a	1,431.0
NEW SALES	$ 2,362.8	3,159.3	1,218.9
REINVESTED DIVIDENDS	$ 316.9	251.1	212.2
SALES DUE TO EXCHANGES (1)	$ 1,368.5	1,087.0	1,219.9
EXCHANGES AS A PERCENT OF TOTAL SALES PLUS EXCHANGES	33.8%	24.2%	46.0%
REDEMPTIONS OF SHARES	$ 1,394.1	1,362.5	593.7
HOLDINGS OF CASH AND SHORT-TERM SECURITIES	$ 8,044.8	8,814.9	6,039.4
TOTAL NET ASSETS	$ 104,528.9	104,279.1	62,211.8
REDEMPTIONS AS A PERCENT OF AVERAGE NET ASSETS (2)	16.2%	16.0%	10.7%
LIQUIDITY ASSET RATIO (3) (EQUITY AND BALANCED FUNDS)	7.6%	8.8%	10.1%
PURCHASES OF COMMON STOCK	$ 4,670.1	4,809.6	2,906.3
SALES OF COMMON STOCK	$ 3,657.7	3,562.3	2,219.9
PURCHASES OF OTHER SECURITIES	$ 3,166.8	2,341.0	3,948.8
SALES OF OTHER SECURITIES	$ 2,586.3	2,212.1	2,870.5
NUMBER OF FUNDS	604	583	515

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* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

(1) TOTAL SALES FIGURES EXCLUDE:
  (A) REINVESTMENT OF CAPITAL GAINS DISTRIBUTIONS.
  (B) SALES DUE TO EXCHANGES FROM ONE FUND TO ANOTHER IN THE SAME GROUP.
  (C) REDEPOSITS UNDER SINGLE PAYMENT CONTRACTUAL PLANS.
  (D) OTHER MISCELLANEOUS SOURCES OF SHARE ISSUE-MERGERS AND ACQUISITIONS, ETC.

(2) REDEMPTIONS FOR THE TWELVE MONTHS ENDING ON THE THREE DATES SPECIFIED AS A PERCENT OF AVERAGE NET ASSETS AT THE BEGINNING AND END OF THESE PERIODS.

(3) HOLDINGS OF CASH AND SHORT-TERM SECURITIES AS A PERCENT OF TOTAL NET ASSETS; INCLUDES AGGRESSIVE GROWTH, GROWTH, GROWTH AND INCOME, AND BALANCED FUNDS.

a INCLUDES TWO UNDERWRITINGS TOTALLING $316.7 MILLION.

TABLE 2
SALES AND REDEMPTIONS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL SALES INCLUDING REINVESTED DIVIDENDS			TOTAL SALES LESS REINVESTED DIVIDENDS			REDEMPTIONS		
	AUG-83	JUL-83R	AUG-82	AUG-83	JUL-83R	AUG-82	AUG-83	JUL-83R	AUG-82
TOTALS FOR ICI REPORTERS	$ 2,679.7	$ 3,410.4	$ 1,431.0	$ 2,362.8	$ 3,159.3	$ 1,218.9	$ 1,394.1	$ 1,362.5	$ 593.7
METHOD OF DISTRIBUTION:									
BROKER-DEALER (1)	1,470.6	1,973.0a	704.6	1,308.4	1,861.2	608.3	668.2	743.2R	334.4
DIRECT SELLING	265.5	267.5	205.7	194.8	230.6	140.2	123.3	104.9	74.9
NO-LOAD	941.9	1,169.7R	520.7	858.0	1,067.5R	470.3	596.2	508.5	176.1
OTHER	1.7	0.2	0.1	1.6	0.0	0.0	6.4	6.0	8.3
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	633.4	849.3a	184.0	589.8	814.2	167.4	263.2	255.7	97.3
GROWTH	420.3	832.7a,R	233.5	365.4	801.8R	192.8	334.9	392.0R	136.4
GROWTH & INCOME	291.9	466.5	234.9	255.5	432.0	189.9	211.7	212.6	150.9
BALANCED	23.1	8.9	7.4	18.1	5.5	2.7	23.1	23.6	23.5
INCOME	177.3	205.9	111.4	148.8	164.2	88.7	81.2	93.4	52.4
CORPORATE BOND	342.8	283.5	307.4	263.2	235.5	251.8	160.3	152.8	68.7
LONG-TERM MUNICIPAL BOND	670.8	641.6	317.6	610.5	589.7	293.9	307.7	220.4R	57.9
OPTION/INCOME	120.2	121.9	34.6	111.4	116.5	31.6	12.0	12.0	6.5

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGE FUNDS NOT OFFERING NEW SHARES

(1) INCLUDES FUND ORGANIZATIONS WHICH UTILIZE 12(b)1 PLANS TO COMPENSATE DEALERS AND REGISTERED REPRESENTATIVES. INVESTORS WHO ACQUIRE THESE FUNDS PURCHASE THEM AT NET ASSET VALUE.

a INCLUDES TWO UNDERWRITINGS TOTALLING $316.7 MILLION; OF THAT, $52.5 IS IN THE AGGRESSIVE GROWTH CATEGORY AND $264.2 IS IN THE GROWTH CATEGORY.

TABLE 2A
EXCHANGES INTO AND OUT OF THE FUNDS
CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	EXCHANGES INTO THE FUNDS **			EXCHANGES OUT OF THE FUNDS **		
	AUG-83	JUL-83	AUG-82	AUG-83	JUL-83	AUG-82
TOTALS FOR ICI REPORTERS	$ 1,368.5	$ 1,087.0	$ 1,219.9	$ 1,944.7	$ 2,155.1	$ 644.8
METHOD OF DISTRIBUTION:						
BROKER-DEALER (1)	274.0	246.4	667.7	594.9	597.8	355.2
DIRECT SELLING	58.0	70.9	48.6	96.3	83.9	28.9
NO-LOAD	1,036.4	769.7	503.6	1,253.6	1,473.4	260.6
OTHER	0.0	0.0	0.0	0.0	0.0	0.0
INVESTMENT OBJECTIVE:						
AGGRESSIVE GROWTH	189.6	238.7	311.7	562.0	507.6	112.1
GROWTH	206.6	282.3	211.6	388.3	497.2	121.7
GROWTH & INCOME	518.6	342.1	393.3	483.9	741.0	256.6
BALANCED	1.2	1.0	2.8	6.7	6.8	4.8
INCOME	82.4	30.6	40.3	57.3	56.5	23.1
CORPORATE BOND	115.2	45.6	112.8	126.7	147.6	56.7
LONG-TERM MUNICIPAL BOND	253.1	143.9	145.9	317.7	196.6	67.1
OPTION/INCOME	1.8	2.8	1.5	2.2	1.9	2.6

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* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGES INTO FUNDS (SALES) DO NOT EQUAL EXCHANGES OUT OF FUNDS (REDEMPTIONS) BECAUSE DATA FOR MONEY MARKET AND LIMITED MATURITY MUNICIPAL BONDS ARE EXCLUDED

(1) INCLUDES FUND ORGANIZATIONS WHICH UTILIZE 12(b)1 PLANS TO COMPENSATE DEALERS AND REGISTERED REPRESENTATIVES. INVESTORS WHO ACQUIRE THESE FUNDS PURCHASE THEM AT NET ASSET VALUE.

TABLE 3
TOTAL ASSETS, LIQUID ASSETS, AND LIQUIDITY RATIOS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL ASSETS			LIQUID ASSETS			LIQUIDITY RATIOS **		
	AUG-83	JUL-83R	AUG-82	AUG-83	JUL-83R	AUG-82	AUG-83	JUL-83R	AUG-82
TOTALS FOR ICI REPORTERS	$ 104,528.9	$ 104,279.1	$ 62,211.8	$ 8,044.8	$ 8,814.9	$ 6,039.4	7.7%	8.5%	9.7%
METHOD OF DISTRIBUTION:									
BROKER-DEALER (1)	56,879.4	57,372.0	34,533.7	4,015.0	4,632.0R	3,176.7	7.1	8.1R	9.2
DIRECT SELLING	13,836.4	13,419.4	9,371.9	1,281.4	1,228.7	925.5	9.3	9.2	9.9
NO-LOAD	31,903.9	31,812.0R	17,104.4	2,647.1	2,902.9R	1,858.5	8.3	9.1	10.9
OTHER	1,909.1	1,675.8	1,201.8	101.2	51.3	78.6	5.3	3.1	6.5
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	17,124.0	17,391.2	6,789.7	1,248.8	1,606.9R	781.2	7.3	9.2R	11.5
GROWTH	25,505.9	25,913.0R	15,734.9	2,309.5	2,637.4R	1,826.4	9.1	10.2	11.6
GROWTH & INCOME	26,750.5	26,505.1	18,864.6	1,742.8	2,001.5	1,671.6	6.5	7.6	8.9
BALANCED	3,239.5	3,220.2	2,763.7	190.6	175.0	176.2	5.9	5.4	6.4
INCOME	7,019.3	6,905.6	5,028.2	351.2	297.8	390.9	5.0	4.3	7.8
CORPORATE BOND	10,681.6	10,402.7	7,301.2	980.2	898.0	659.3	9.2	8.6	9.0
LONG-TERM MUNICIPAL BOND	12,707.1	12,536.6	5,102.0	1,018.3	1,026.9	506.5	8.0	8.2	9.9
OPTION/INCOME	1,500.9	1,404.6	627.6	203.5	171.4	27.2	13.6	12.2	4.3

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** LIQUID ASSETS -- HOLDINGS OF CASH AND SHORT-TERM SECURITIES -- AS A PERCENT OF TOTAL ASSETS

*** EXCHANGE FUNDS NOT OFFERING NEW SHARES

(1) INCLUDES FUND ORGANIZATIONS WHICH UTILIZE 12(b)1 PLANS TO COMPENSATE DEALERS AND REGISTERED REPRESENTATIVES. INVESTORS WHO ACQUIRE THESE FUNDS PURCHASE THEM AT NET ASSET VALUE.

TABLE 4
PORTFOLIO ACTIVITY
CLASSIFIED BY INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	COMMON STOCK PURCHASES *			COMMON STOCK SALES *			NET PURCHASES *		
	AUG-83	JUL-83R	AUG-82	AUG-83	JUL-83R	AUG-82	AUG-83	JUL-83R	AUG-82
TOTALS FOR ICI REPORTERS**	$ 4,670.1	$ 4,809.6	$ 2,906.3	$ 3,657.7	$ 3,562.3	$ 2,219.9	$ 1,012.4	$ 1,247.3	$ 686.5
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	1,223.6	1,259.6	628.2	896.9	892.9	480.3	326.6	366.8	147.9
GROWTH	1,617.0	1,799.5R	1,043.5	1,419.8	1,411.9R	815.9	197.2	387.6R	227.7
GROWTH & INCOME	1,376.0	1,206.2	1,028.6	937.9	872.9R	737.7	438.1	333.3R	290.9
BALANCED	93.0	128.4	45.6	79.5	80.2	49.7	13.5	48.3	-4.1
INCOME	113.1	131.2	89.2	153.7	115.4	104.3	-40.6	15.8	-15.0
CORPORATE BOND	14.7	7.3	6.0	9.9	11.5	4.0	4.8	-4.2	2.0
LONG-TERM MUNICIPAL BOND	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OPTION/INCOME	232.7	277.3	65.1	159.9	177.6	28.0	72.8	99.7	37.2

	OTHER SECURITY PURCHASES *			OTHER SECURITY SALES *			NET PURCHASES *		
	AUG-83	JUL-83R	AUG-82	AUG-83	JUL-83R	AUG-82	AUG-83	JUL-83R	AUG-82
TOTALS FOR ICI REPORTERS**	$ 3,166.8	$ 2,341.0	$ 3,948.8	$ 2,586.3	$ 2,212.1	$ 2,870.5	$ 580.5	$ 128.9	$ 1,078.3
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	106.0	117.8	245.5	97.2	61.1	332.0	8.9	56.6	-86.4
GROWTH	84.6	70.6	367.1	77.5	110.2	303.6	7.1	-39.5	63.5
GROWTH & INCOME	136.3	161.1	377.4	72.6	81.5	376.4	63.7	79.5	0.9
BALANCED	54.5	39.0	157.5	90.5	77.4	131.7	-36.0	-38.4	25.8
INCOME	539.1	449.3R	435.3	509.5	349.1	282.2	29.6	100.2R	153.1
CORPORATE BOND	1,058.4	664.6	1,596.4	995.0	912.7	1,018.1	63.4	-248.1	578.3
LONG-TERM MUNICIPAL BOND	1,187.9	838.4R	769.0	744.1	620.0R	425.6	443.9	218.4R	343.4
OPTION/INCOME	0.0	0.1	0.6	0.0	0.0	0.9	0.0	0.1	0.4

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS.

** ASSETS OF MEMBER FUNDS REPORTING PORTFOLIO ACTIVITY FOR ABOUT 90% OF THE INSTITUTE'S MEMBERSHIP.

TABLE A
MONTHLY STATISTICS
LIMITED MATURITY MUNICIPAL BONDS *
(DOLLAR FIGURES IN MILLIONS)

	AUG-83	JUL-83	AUG-82
CHANGE IN NET ASSETS DURING THE MONTH	$ 169.0	$ 519.9	$ 1,176.6
TOTAL NET ASSETS	16,858.9	16,689.9	9,772.5
TOTAL SALES	3,404.9	3,567.3	2,695.4
REGULAR SALES OF SHARES	3,352.4	3,533.1	2,674.2
REINVESTMENT OF INVESTMENT INCOME	52.5	34.1	21.1
TOTAL REDEMPTIONS	3,484.5	3,137.4	1,641.5
EXCHANGES (NOT INCLUDED IN SALES-REDEMPTION FIGURES ABOVE)			
SALES DUE TO EXCHANGES	183.5	119.2	100.1
REDEMPTIONS DUE TO EXCHANGES	155.7	79.6	47.4
NUMBER OF FUNDS	56	53	31

* THE AVERAGE MATURITY OF THE PORTFOLIO IS GENERALLY LESS THAN TWO YEARS

TABLE B

MONTHLY STATISTICS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	AUG83	JULY83	AUG82
CHANGE IN NET ASSETS DURING THE MONTH	$ 256.8	$ -223.7	$ 13,917.2
TOTAL NET ASSETS (1) (AT MONTH END)	164,663.7	164,406.9	227,282.2
DISTRIBUTION OF ASSETS (AT MONTH END)			
U.S. TREASURY BILLS	22,086.8	24,240.3	34,724.3
OTHER TREASURY SECURITIES	1,198.3	2,453.6	3,028.1
OTHER U.S. SECURITIES	13,813.8	13,031.3	14,131.7
REPURCHASE AGREEMENTS	14,595.0	14,658.9	22,149.4
COMMERCIAL BANK CD (2)	24,043.0	21,711.4	45,069.6
OTHER DOMESTIC CD (3)	2,445.9	3,074.7	4,241.7
EURODOLLAR CD (4)	20,079.9	20,712.3	24,232.5
COMMERCIAL PAPER	50,355.0	48,573.8	63,035.9
BANKERS' ACCEPTANCES	17,395.1	17,862.0	16,523.8
CASH RESERVES	-3,357.5	-3,962.2	-2,653.3
OTHER	2,008.3	2,050.7	2,798.6
AVERAGE MATURITY OF PORTFOLIO (5) (NUMBER OF DAYS)	36	37	37
NUMBER OF ACCOUNTS OUTSTANDING	12,471,782	12,366,418R	12,861,226
NUMBER OF FUNDS	304	310	248

(1) ESTIMATES OF TOTAL NET ASSETS ARE AS OF THE END OF THE MONTH. FUNDS REPORTING TO THE INSTITUTE ACCOUNT FOR APPROXIMATELY 98 PERCENT OF ASSETS OF ALL MONEY MARKET FUNDS.

(2) COMMERCIAL BANK CDS ARE THOSE ISSUED BY AMERICAN BANKS LOCATED IN THE U.S.

(3) OTHER DOMESTIC CDS INCLUDE THOSE ISSUED BY S&L'S AND AMERICAN BRANCHES OF FOREIGN BANKS.

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(5) MATURITY OF EACH INDIVIDUAL SECURITY IN THE POTRFOLIO AT END OF MONTH WEIGHTED BY ITS VALUE.

INVESTMENT COMPANY INSTITUTE
1775 K STREET N.W.
WASHINGTON, D.C. 20006

TABLE C

SALES AND REDEMPTIONS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	AUG83	JULY83	AUG82
TOTAL SALES	$ 38,736.9	$ 36,227.7	$ 63,311.2
REGULAR SALES OF SHARES	37,747.9	35,292.3	61,472.2
REINVESTMENT OF INVESTMENT INCOME	989.0	935.4	1,838.9
TOTAL REDEMPTIONS	$ 39,252.2	$ 37,.37.3	$ 49,487.5
EXCHANGES (NOT INCLUDED IN ABOVE FIGURES)			
SALES DUE TO EXCHANGES	$ 1,741.4	$ 2,044.6	$ 1,763.4
REDEMPTIONS DUE TO EXCHANGES	$ 1,139.9	$ 1,086.6	$ 2,306.3

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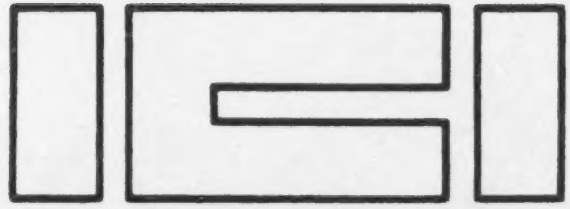

TRENDS IN MUTUAL FUND ACTIVITY

SEPTEMBER 1983

Investment Company Institute
Research Department

TABLE 1
MONTHLY STATISTICS OF OPEN-END COMPANIES
(EXCLUDING SHORT-TERM FUNDS) *
(ALL DOLLAR FIGURES IN MILLIONS)

	SEP-83	AUG-83 R	SEP-82
TOTAL SALES OF SHARES (1)	$ 2,799.2	2,678.6	1,414.1
NEW SALES	$ 2,551.3	2,360.8	1,187.3
REINVESTED DIVIDENDS	$ 248.0	317.7	226.8
SALES DUE TO EXCHANGES (1)	$ 1,921.4	1,368.4	1,057.1
EXCHANGES AS A PERCENT OF TOTAL SALES PLUS EXCHANGES	40.7%	33.8%	42.8%
REDEMPTIONS OF SHARES	$ 992.1	1,395.1	847.5
HOLDINGS OF CASH AND SHORT-TERM SECURITIES	$ 8,794.4	8,045.0	5,555.7
TOTAL NET ASSETS	$ 109,325.0	104,493.7	63,782.5
REDEMPTIONS AS A PERCENT OF AVERAGE NET ASSETS (2)	15.7%	16.2%	11.1%
LIQUIDITY ASSET RATIO (3) (EQUITY AND BALANCED FUNDS)	8.5%	7.7%	9.2%
PURCHASES OF COMMON STOCK	$ 4,709.8	4,665.2	2,803.5
SALES OF COMMON STOCK	$ 3,490.2	3,660.5	2,483.2
PURCHASES OF OTHER SECURITIES	$ 3,589.6	3,167.3	2,640.7
SALES OF OTHER SECURITIES	$ 2,804.3	2,586.5	2,175.6
NUMBER OF FUNDS	619	603	522

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* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

(1) TOTAL SALES FIGURES EXCLUDE:
- (A) REINVESTMENT OF CAPITAL GAINS DISTRIBUTIONS.
- (B) SALES DUE TO EXCHANGES FROM ONE FUND TO ANOTHER IN THE SAME GROUP.
- (C) REDEPOSITS UNDER SINGLE PAYMENT CONTRACTUAL PLANS.
- (D) OTHER MISCELLANEOUS SOURCES OF SHARE ISSUE-MERGERS AND ACQUISITIONS, ETC.

(2) REDEMPTIONS FOR THE TWELVE MONTHS ENDING ON THE THREE DATES SPECIFIED AS A PERCENT OF AVERAGE NET ASSETS AT THE BEGINNING AND END OF THESE PERIODS.

(3) HOLDINGS OF CASH AND SHORT-TERM SECURITIES AS A PERCENT OF TOTAL NET ASSETS; INCLUDES AGGRESSIVE GROWTH, GROWTH, GROWTH AND INCOME, AND BALANCED FUNDS.

TABLE 2
SALES AND REDEMPTIONS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL SALES INCLUDING REINVESTED DIVIDENDS			TOTAL SALES LESS REINVESTED DIVIDENDS			REDEMPTIONS		
	SEP-83	AUG-83R	SEP-82	SEP-83	AUG-83R	SEP-82	SEP-83	AUG-83R	SEP-82
TOTALS FOR ICI REPORTERS	$ 2,799.2	$ 2,678.6	$ 1,414.1	$ 2,551.3	$ 2,360.8	$ 1,187.3	$ 992.1	$ 1,395.1	$ 847.5
METHOD OF DISTRIBUTION:									
BROKER-DEALER (1)	1,589.7	1,470.4R	726.9	1,468.0	1,308.4	629.2	549.4	668.0R	491.8
DIRECT SELLING	226.9	265.5	186.9	173.8	194.8	133.4	102.6	123.3	96.9
NO-LOAD	982.5	941.1R	499.9	909.4	856.1R	424.6	334.0	597.4R	235.1
OTHER	0.2	1.7	0.3	0.0	1.6	0.0	6.1	6.4	23.8
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	632.1	594.0	241.7	619.7	544.7	227.6	161.0	275.5	106.8
GROWTH	435.2	424.7	195.8	422.4	379.0	154.6	191.6	296.4	259.1
GROWTH & INCOME	439.7	318.0	208.9	386.8	277.2	162.0	195.5	229.6	251.5
BALANCED	24.6	23.1	24.8	4.9	18.1	2.4	21.1	23.1	26.3
INCOME	220.8	203.6	113.9	193.5	175.1	91.2	90.0	111.3	58.9
CORPORATE BOND	331.2	338.0	266.9	272.1	257.9	221.6	116.1	156.8	83.6
LONG-TERM MUNICIPAL BOND	614.3	657.1	341.7	552.1	597.4	308.2	204.1	290.4	54.3
OPTION/INCOME	101.2	120.2	20.4	99.9	111.4	19.6	12.6	12.0	7.0

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGE FUNDS NOT OFFERING NEW SHARES

(1) INCLUDES FUND ORGANIZATIONS WHICH UTILIZE 12(b)1 PLANS TO COMPENSATE DEALERS AND REGISTERED REPRESENTATIVES. INVESTORS WHO ACQUIRE THESE FUNDS PURCHASE THEM AT NET ASSET VALUE.

NOTE: INVESTMENT OBJECTIVE CATEGORIES HAVE BEEN REVISED DUE TO THE ANNUAL REVIEW OF THESE CLASSIFICATIONS.

SEPT 1983

TABLE 2A
EXCHANGES INTO AND OUT OF THE FUNDS
CLASSIFIED BY METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	EXCHANGES INTO THE FUNDS **			EXCHANGES OUT OF THE FUNDS **		
	SEP-83	AUG-83	SEP-82	SEP-83	AUG-83	SEP-82
TOTALS FOR ICI REPORTERS	$ 1,921.4	$ 1,368.4	$ 1,057.1	$ 1,002.1	$ 1,944.7	$ 1,249.5
METHOD OF DISTRIBUTION:						
BROKER-DEALER (1)	775.2	274.0	683.1	277.2	594.8	919.7
DIRECT SELLING	75.3	58.0	47.6	44.7	96.3	30.3
NO-LOAD	1,070.9	1,036.4	326.4	680.2	1,253.6	299.5
OTHER	0.0	0.0	0.0	0.0	0.0	0.0
INVESTMENT OBJECTIVE:						
AGGRESSIVE GROWTH	669.5	201.5	112.3	173.3	643.3	150.6
GROWTH	380.6	192.7	78.6	169.2	305.6	168.3
GROWTH & INCOME	497.2	520.7	570.7	409.1	486.0	782.9
BALANCED	1.6	1.2	0.4	4.8	6.7	6.4
INCOME	23.8	55.7	35.3	34.8	46.0	24.4
CORPORATE BOND	82.9	141.7	97.6	63.1	137.2	46.7
LONG-TERM MUNICIPAL BOND	263.8	253.1	160.2	145.6	317.7	69.5
OPTION/INCOME	1.9	1.8	2.0	2.1	2.2	0.6

* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** EXCHANGES INTO FUNDS (SALES) DO NOT EQUAL EXCHANGES OUT OF FUNDS (REDEMPTIONS) BECAUSE DATA FOR MONEY MARKET AND LIMITED MATURITY MUNICIPAL BONDS ARE EXCLUDED

(1) INCLUDES FUND ORGANIZATIONS WHICH UTILIZE 12(b)1 PLANS TO COMPENSATE DEALERS AND REGISTERED REPRESENTATIVES. INVESTORS WHO ACQUIRE THESE FUNDS PURCHASE THEM AT NET ASSET VALUE.

NOTE: INVESTMENT OBJECTIVE CATEGORIES HAVE BEEN REVISED DUE TO THE ANNUAL REVIEW OF THESE CLASSIFICATIONS.

TABLE 3
TOTAL ASSETS, LIQUID ASSETS, AND LIQUIDITY RATIOS CLASSIFIED BY
METHOD OF DISTRIBUTION AND INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	TOTAL ASSETS			LIQUID ASSETS			LIQUIDITY RATIOS **		
	SEP-83	AUG-83R	SEP-82	SEP-83	AUG-83R	SEP-82	SEP-83	AUG-83	SEP-82
TOTALS FOR ICI REPORTERS	$ 109,325.0	$ 104,493.7	$ 63,782.5	$ 8,794.4	$ 8,045.0	$ 5,555.7	8.0%	7.7%	8.7%
METHOD OF DISTRIBUTION:									
BROKER-DEALER (1)	59,480.3	56,849.0	35,550.9	4,629.7	4,011.3R	2,991.9	7.8	7.1	8.4
DIRECT SELLING	14,292.2	13,836.4	9,695.3	1,259.5	1,281.4	947.5	8.8	9.3	9.8
NO-LOAD	33,624.5	31,899.2R	17,350.9	2,803.9	2,651.0R	1,541.0	8.3	8.3	8.9
OTHER	1,928.0	1,909.1	1,185.3	101.4	101.2	75.3	5.3	5.3	6.4
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	17,960.1	16,563.8	7,055.0	1,584.3	1,288.5	530.9	8.8	7.8	7.5
GROWTH	25,236.8	24,278.8	15,818.9	2,520.6	2,294.1	1,697.2	10.0	9.4	10.7
GROWTH & INCOME	29,163.7	28,298.5	18,813.8	2,185.0	1,831.4	1,667.2	7.5	6.5	8.9
BALANCED	3,286.4	3,239.5	2,819.4	135.6	190.6	178.2	4.1	5.9	6.3
INCOME	7,499.5	7,217.7	5,179.6	290.7	255.5	353.8	3.9	3.5	6.8
CORPORATE BOND	11,214.2	10,826.7	7,735.5	913.0	963.7	655.1	8.1	8.9	8.5
LONG-TERM MUNICIPAL BOND	13,365.7	12,567.8	5,704.6	985.5	1,017.7	438.8	7.4	8.1	7.7
OPTION/INCOME	1,598.7	1,500.9	655.7	179.8	203.5	34.6	11.2	13.6	5.3

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* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS

** LIQUID ASSETS — HOLDINGS OF CASH AND SHORT-TERM SECURITIES — AS A PERCENT OF TOTAL ASSETS

*** EXCHANGE FUNDS NOT OFFERING NEW SHARES

(1) INCLUDES FUND ORGANIZATIONS WHICH UTILIZE 12(b)1 PLANS TO COMPENSATE DEALERS AND REGISTERED REPRESENTATIVES. INVESTORS WHO ACQUIRE THESE FUNDS PURCHASE THEM AT NET ASSET VALUE.

NOTE: INVESTMENT OBJECTIVE CATEGORIES HAVE BEEN REVISED DUE TO THE ANNUAL REVIEW OF THESE CLASSIFICATIONS.

TABLE 4
PORTFOLIO ACTIVITY
CLASSIFIED BY INVESTMENT OBJECTIVE
(EXCLUDING SHORT-TERM FUNDS) *
(MILLIONS OF DOLLARS)

	COMMON STOCK PURCHASES *			COMMON STOCK SALES *			NET PURCHASES *		
	SEP-83	AUG-83R	SEP-82	SEP-83	AUG-83R	SEP-82	SEP-83	AUG-83R	SEP-82
TOTALS FOR ICI REPORTERS**	$ 4,709.8	$ 4,665.2	$ 2,803.5	$ 3,490.2	$ 3,660.5	$ 2,483.2	$ 1,219.6	$ 1,004.8	$ 320.3
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	1,408.4	1,184.3	728.1	683.1	958.8	439.1	725.3	225.6	289.0
GROWTH	1,665.2	1,588.9	1,008.8	1,317.1	1,305.4	918.5	348.1	283.5	90.3
GROWTH & INCOME	1,045.8	1,464.3	763.8	1,027.5	1,018.1	858.2	18.4	446.2	-94.4
BALANCED	128.9	93.0	57.3	112.8	79.5	57.2	16.1	13.5	0.0
INCOME	162.7	91.1	136.3	179.3	127.6	132.9	-16.6	-36.5	3.4
CORPORATE BOND	14.4	10.9	15.7	14.9	11.1	14.1	0.5	0.2	1.7
LONG-TERM MUNICIPAL BOND	0.2	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0
OPTION/INCOME	284.2	232.7	93.5	155.3	159.9	63.2	128.9	72.8	30.3

	OTHER SECURITY PURCHASES *			OTHER SECURITY SALES *			NET PURCHASES *		
	SEP-83	AUG-83R	SEP-82	SEP-83	AUG-83R	SEP-82	SEP-83	AUG-83R	SEP-82
TOTALS FOR ICI REPORTERS**	$ 3,589.6	$ 3,167.3	$ 2,640.7	$ 2,804.3	$ 2,586.5	$ 2,175.6	$ 785.4	$ 580.8	$ 465.1
INVESTMENT OBJECTIVE:									
AGGRESSIVE GROWTH	49.2	104.8	164.6	85.2	101.5	109.7	-36.0	3.3	54.9
GROWTH	19.9	69.9	105.4	83.3	60.9	179.0	-63.4	9.0	-73.6
GROWTH & INCOME	156.9	148.6	227.7	64.0	87.5	304.0	92.9	61.0	-76.3
BALANCED	94.9	54.5	182.0	80.4	90.5	207.0	14.5	-36.0	-25.0
INCOME	615.7	518.6	256.6	558.1	485.8	218.1	57.6	32.8	38.5
CORPORATE BOND	1,351.7	1,087.0	1,026.6	1,087.0	1,020.9	845.8	264.8	66.1	180.8
LONG-TERM MUNICIPAL BOND	1,301.3	1,183.9	677.4	845.8	739.3	311.6	455.5	444.6	365.8
OPTION/INCOME	0.0	0.0	0.4	0.7	0.0	0.4	0.7	0.0	0.0

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* EXCLUDES MONEY MARKET AND LIMITED MATURITY MUNICIPAL BOND FUNDS.

** ASSETS OF MEMBER FUNDS REPORTING PORTFOLIO ACTIVITY FOR ABOUT 90% OF THE INSTITUTE'S MEMBERSHIP.

NOTE: INVESTMENT OBJECTIVE CATEGORIES HAVE BEEN REVISED DUE TO THE ANNUAL REVIEW OF THESE CLASSIFICATIONS.

TABLE A
MONTHLY STATISTICS
LIMITED MATURITY MUNICIPAL BONDS *
(DOLLAR FIGURES IN MILLIONS)

	SEP-83	AUG-83R	SEP-82
CHANGE IN NET ASSETS DURING THE MONTH	$ -295.1	$ 96.5	$ 1,322.9
TOTAL NET ASSETS	16,491.2	16,786.4	11,096.3
TOTAL SALES	3,154.7	3,405.6	3,320.1
REGULAR SALES OF SHARES	3,115.9	3,353.8	3,294.9
REINVESTMENT OF INVESTMENT INCOME	38.8	51.8	25.2
TOTAL REDEMPTIONS	3,420.2	3,489.4	2,204.1
EXCHANGES (NOT INCLUDED IN SALES-REDEMPTION FIGURES ABOVE)			
SALES DUE TO EXCHANGES	96.5	183.5	116.4
REDEMPTIONS DUE TO EXCHANGES	126.3	155.7	47.4
NUMBER OF FUNDS	58	56	32

* THE AVERAGE MATURITY OF THE PORTFOLIO IS GENERALLY LESS THAN TWO YEARS

TABLE B

MONTHLY STATISTICS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	SEP83	AUG83	SEP82
CHANGE IN NET ASSETS DURING THE MONTH	$ -1,657.7	$ 256.8	$ -3,661.7
TOTAL NET ASSETS (1) (AT MONTH END)	163,006.0	164,663.7	223,620.5
DISTRIBUTION OF ASSETS (AT MONTH END)			
U.S. TREASURY BILLS	20,690.6	22,068.2R	35,464.2
OTHER TREASURY SECURITIES	3,351.2	1,216.9R	3,162.6
OTHER U.S. SECURITIES	10,054.4	13,813.8	15,137.0
REPURCHASE AGREEMENTS	14,798.6	14,595.0	18,905.6
COMMERCIAL BANK CD (2)	21,383.0	24,043.0	45,601.5
OTHER DOMESTIC CD (3)	3,122.7	2,445.9	4,944.2
EURODOLLAR CD (4)	19,890.0	20,079.9	22,819.4
COMMERCIAL PAPER	51,233.1	50,355.0	58,647.1
BANKERS' ACCEPTANCES	17,556.8	17,395.1	16,151.8
CASH RESERVES	-939.8	-3,357.5	745.7
OTHER	1,865.4	2,008.3	2,041.4
AVERAGE MATURITY OF PORTFOLIO (5) (NUMBER OF DAYS)	37	36	39
NUMBER OF ACCOUNTS OUTSTANDING	12,342,389	12,451,056R	12,927,703
NUMBER OF FUNDS	303	304	255

(1) ESTIMATES OF TOTAL NET ASSETS ARE AS OF THE END OF THE MONTH. FUNDS REPORTING TO THE INSTITUTE ACCOUNT FOR APPROXIMATELY 98 PERCENT OF ASSETS OF ALL MONEY MARKET FUNDS.

(2) COMMERCIAL BANK CDS ARE THOSE ISSUED BY AMERICAN BANKS LOCATED IN THE U.S.

(3) OTHER DOMESTIC CDS INCLUDE THOSE ISSUED BY S&L'S AND AMERICAN BRANCHES OF FOREIGN BANKS.

(4) EURODOLLAR CDS ARE THOSE ISSUED BY FOREIGN BRANCHES OF DOMESTIC BANKS AND SOME ISSUED BY CANADIAN BANKS; THIS CATEGORY INCLUDES SOME ONE DAY PAPER.

(5) MATURITY OF EACH INDIVIDUAL SECURITY IN THE PORTFOLIO AT END OF MONTH WEIGHTED BY ITS VALUE.

INVESTMENT COMPANY INSTITUTE
1775 K STREET N.W.
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TABLE C

SALES AND REDEMPTIONS OF MONEY MARKET FUNDS

(DOLLAR FIGURES IN MILLIONS)

	SEP83	AUG83	SEP82
TOTAL SALES	$ 37,959.9	$ 38,736.9	$ 53,085.9
REGULAR SALES OF SHARES	36,870.2	37,747.9	51,341.6
REINVESTMENT OF INVESTMENT INCOME	1,089.7	989.0	1,744.3
TOTAL REDEMPTIONS	$ 38,588.8	$ 39,252.2	$ 56,948.9
EXCHANGES (NOT INCLUDED IN ABOVE FIGURES)			
SALES DUE TO EXCHANGES	$ 880.1	$ 1,741.4	$ 1,585.8
REDEMPTIONS DUE TO EXCHANGES	$ 1,796.2	$ 1,139.9	$ 1,516.1